

25th March, 2017

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

Scrip Code: 532290

Scrip Code: BLBLIMITED

Sub. : Outcome/Matters decided in the Board Meeting held today i.e. 25.03.2017.

Ref. : Disclosure under Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Sub-Para 1.2 of Para A1 of Annexure I of Circular bearing number CIR/CFD/CMD/4/2015 dated 9th September, 2015 issued by Securities and Exchange Board of India.

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, and other applicable provisions, if any, this is to inform you that the meeting of the Board of Directors of the Company was held today i.e. **Saturday, 25th March, 2017**, commenced at 04:00 pm and concluded at **6:15** pm and the Board, inter-alia, had considered and decided the following businesses:

1. The Board considered and decided to shift the Corporate Office of the Company from 3rd Floor, ECE House, Annexe-II, 28A, Kasturba Gandhi Marg, New Delhi-110001 to H. No. 4760-61, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110002 with immediate effect.

2. Scheme of Arrangement

The Board of Directors of the Company after considering the report of the Audit Committee of the Company, has considered and approved Composite Scheme of Arrangement pursuant to section 230 to 232 of the Companies Act, 2013 for amalgamation of four wholly owned subsidiaries namely, 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 / Demerged Company) and subsequent Demerger of Commodities Trading Division (Demerged Undertaking-1) and Financial Service Division (Demerged Undertaking-2) of the company into newly incorporated wholly owned subsidiary Resulting Company-1 and Resulting Company-2 respectively.



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The above composite Scheme of Arrangement shall be subject to the approval of Shareholders and Creditors of all the Companies, National Company Law Tribunal (NCLT) and other regulatory authorities.

The Scheme will be filed with the Stock Exchanges as per the applicable provisions of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is being furnished as Annexure "A" and "B".

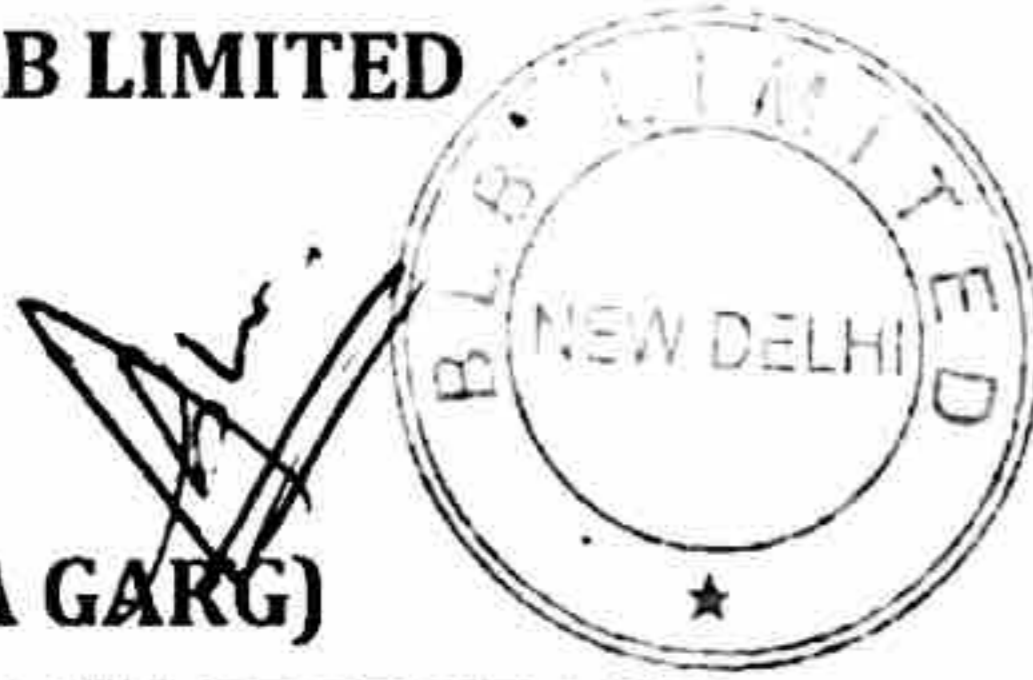
3. The Board considered and decided to incorporate two Wholly Owned Subsidiaries of the Company for which proposed names are "Sakala Commodities Limited" and "Samagra Capital Limited" (please note that names are subject to change depending upon the name availability with Registrar of Companies)
4. Any other item.

Kindly place the above information on records.

Thanking you,

Yours Faithfully,

For **BLB LIMITED**



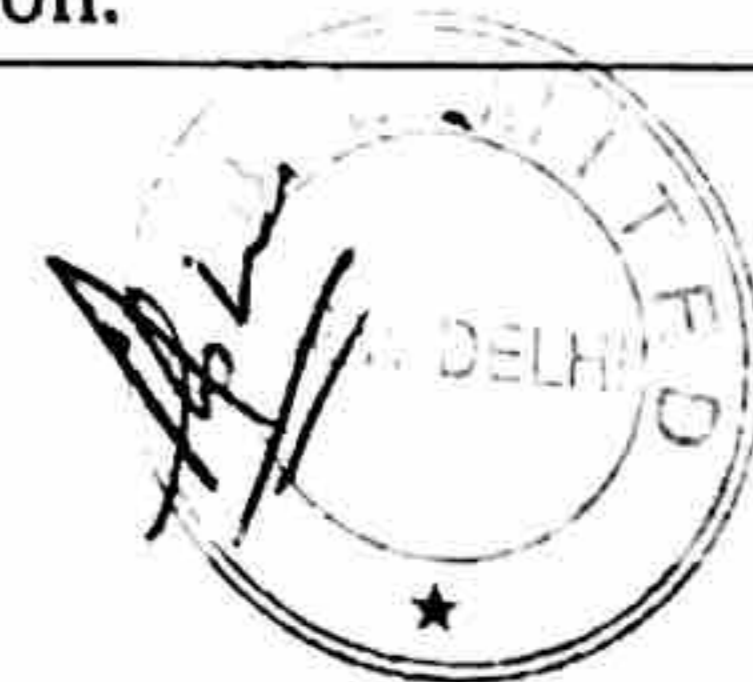
(ABHA GARG)
COMPANY SECRETARY

M.No. : A38787
Place : H. No. 4760-61, 3rd Floor,
Ansari Road, Darya Ganj,
New Delhi-110002

Annexure - A

AMALGAMATION / MERGER

1	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc	<p>Transferee Company (Holding Company): a. BLB Limited (BLBL)</p> <p>Transferor Companies (Wholly Owned Subsidiary Companies): b. BLB Commodities Limited (Transferor Company-1), c. BLB Global Business Limited (Transferor Company-2), d. Caprise Commodities Limited (Transferor Company-3), e. Sri Sharadamba Properties Limited (Transferor Company-4)</p> <p><i>(size and turnover of the Transferor Companies as on 31st December, 2016 as per Annexure I)</i></p>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>Yes, it will fall under Related Party Transaction, as the Merger and Amalgamation is between the BLB Limited and its Four Wholly Owned Subsidiaries. But as per the MCA Circular No. 30/2014, dated 17.07.2014, it was clarified that transactions arising out of the Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 1956/Companies Act, 2013, will not attract the requirements of section 188 of the Companies Act, 2013</p> <p>Please note that in the above related party transaction, no consideration is involved as the Transferee Company holds entire shares of transferor Companies.</p>
3	Area of business of the entity(ies)	Annexure II
4	Rationale for amalgamation/ merger	Annexure III
5	In case of cash consideration - amount or otherwise share exchange ratio	There is no share exchange ratio involved, since the proposed amalgamation is of Wholly Owned Subsidiary Companies with Holding Company.
6	Brief details of change in shareholding pattern (if any) of listed entity	No change in shareholding pattern, as BLB Limited is holding the entire shareholding of the subsidiary Companies and Transferee Company will not issue any shares pursuant to amalgamation.



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Annexure - B

DE - MERGER

1	Brief details of the division(s) to be demerged	<p>a. Commodities Trading Division (Demerged Undertakin-1), and</p> <p>b. Financial Service Division (Demerged Undertakin-2)</p> <p>Further, Resulting Company -1 and Resulting Company -2 would be newly incorporated company and it is under the processes of incorporation.</p>																	
2	Turnover of the Demerged Division-1 and Demerged Division -2 considering post Amalgamation of Four wholly owned subsidiaries companies with BLB Limited (Transferee Company / Demerged Company) and as percentage to the total turnover of the consolidated BLB Limited based on the financials for the period ended 31.12.2016	<table border="1"> <thead> <tr> <th>Company(s)</th> <th>Turnover (in cr.)</th> <th>Percentage (%)</th> </tr> </thead> <tbody> <tr> <td>BLB Limited (Pre-Merger Turnover)</td> <td>60.67</td> <td>100</td> </tr> <tr> <td>BLB Limited (Post Merger Consolidated Turnover)</td> <td>341.97</td> <td>100</td> </tr> <tr> <td>Commodities Trading Division (Demerged Undertaking -1)</td> <td>278.27</td> <td>81.37</td> </tr> <tr> <td>Financial Service Division (Demerged Undertaking -2)</td> <td>60.67</td> <td>17.75</td> </tr> </tbody> </table>	Company(s)	Turnover (in cr.)	Percentage (%)	BLB Limited (Pre-Merger Turnover)	60.67	100	BLB Limited (Post Merger Consolidated Turnover)	341.97	100	Commodities Trading Division (Demerged Undertaking -1)	278.27	81.37	Financial Service Division (Demerged Undertaking -2)	60.67	17.75		
Company(s)	Turnover (in cr.)	Percentage (%)																	
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Commodities Trading Division (Demerged Undertaking -1)	278.27	81.37																	
Financial Service Division (Demerged Undertaking -2)	60.67	17.75																	
3	Rationale for demerger	Annexure III																	
4	Brief details of change in shareholding pattern (if any)of all entities	There will be no change in the shareholding pattern of Demerged Company. Further, the shareholders of Demerged Company will get the shares in Resulting Company-1 and Resulting Company-2 in same proportion.																	
5	In case of cash consideration - amount or otherwise share exchange ratio	<p>1. The Resulting Company 1 shall, without any further act or deed and without any further payment, issue and allot equity shares on a proportionate basis:</p> <p>To each member of the Demerged Company whose name is recorded in the Register of Members/List of Beneficial Owners for shares in dematerialized form of the Demerged Company on the Record Date to be fixed by the Demerged Company in the ratio of 1 (One) Equity Shares of Re.1 (Rupee One) each at par in Resulting Company 1 for every 1 (One) Equity Shares of Re. 1 (Rupee One) each held by them in Demerged Company.</p>																	

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		<p>2. The Resulting Company 2 shall, without any further act or deed and without any further payment, issue and allot equity shares on a proportionate basis:</p> <p>To each member of the Demerged Company whose name is recorded in the Register of Members/List of Beneficial Owners for shares in dematerialized form of the Demerged Company on the Record Date to be fixed by the Demerged Company in the ratio of 1 (One) Equity Shares of Re. 1 (Rupee One) each at par in Resulting Company 2 for every 1 (One) Equity Shares of Re.1 (Rupee One) each held by them in Demerged Company.</p>
6	Whether listing would be sought for the resulting entity	Yes, the Resulting Company-1 and Resulting Company-2 shall make an application to SEBI in terms of Rule 19(7) of the Securities Contract (Regulation) Rules, 1957 for listing of the Equity shares at all the stock exchanges where the equity shares of the Demerged Company are Listed



Annexure - I

SIZE AND TURNOVER OF THE COMPANY AS ON 31ST DECEMBER, 2016

S.NO.	NAME OF THE COMPANY	NET WORTH (IN CR.)	TURNOVER (IN CR.)
1	BLB Limited (BLBL)	99.71	60.67
2	BLB Commodities Limited (BCL),	14.44	271.52
3	BLB Global Business Limited (BGBL),	4.68	6.75
4	Caprise Commodities Limited (CCL),	1.59	3.04
5.	Sri Sharadamba Properties Limited (SSPL)	4.70	-



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AREA OF BUSINESS OF THE ENTITY(IES)

I. BLB LIMITED (BLBL)

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 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.

II. BLB COMMODITIES LIMITED (BCL)

It is the wholly owned subsidiary of BLB Limited. It is engaged in the business of commodities trading, imports and exports of commodities and trading in exchange traded commodity Derivatives / products etc.

III. BLB GLOBAL BUSINESS LIMITED (BGBL)

It is the wholly owned subsidiary of BLB Limited. It is engaged in wholesale trading business of various commodities.

IV. CAPRISE COMMODITIES LIMITED (CCL)

It is the wholly owned subsidiary of BLB Limited. It is engaged in the business of wholesale trade in commodities. .

V. SRI SHARADAMBA PROPERTIES LIMITED (SSPL)

It is the wholly owned subsidiary of BLB Limited. The company is engaged in the real estate activities.



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RATIONAL OF THE COMPOSITE 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 been 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. The management has proposed to streamline the business activity.
- The dynamic and diversified nature of the industries in which the Company operates and external factors including performance of financial markets, exchange or interest rate fluctuations, business environment and government policies etc. has affected the growth prospects of different verticals of the Company. Thus, Demerged Company revised its business plan from time to time to ensure profitable growth of the Company and enhance shareholder's wealth.
- Now it is being felt that each of the business vertical has the potential of being developed into a parallel and independent profitable business but requires focused management and long term business plan. Further, economic environments, capital market dynamics, the investors' community for each of the three divisions i.e. Real Estate Division, Commodities Trading Division and Financial Service Division are different. Thus, to ensure better focus of management for the instantaneous development of all the three divisions and to create independent entities for each division, Board of Directors of the Companies are of the opinion that Composite Scheme of Arrangement for amalgamation of Transferor Companies with Transferee Company and Demerger of Commodities Trading Division (Demerged Undertaking-1) and Financial Service Division (Demerged Undertaking-2) from Demerged Company would be beneficial to the shareholders, creditors, employees and the public at large.
- Keeping in view the potentials of Demerged Undertakings to run as independent business and to unlock the value of shares of its shareholders, the Demerged Company is being divided into three independent companies by hiving-off Commodities Trading Division (Demerged Undertaking-1) and Financial Service Division (Demerged Undertaking-2) and consequently amalgamating the same to Resulting Company-1 and Resulting Company-2 respectively.



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- In consideration of the hiving off of Commodities Trading Division (Demerged Undertaking-1) and Financial Service Division (Demerged Undertaking-2) shareholders of BLB Limited (Demerged Company) will get shares of Resulting Company-1 and Resulting Company-2 on the basis of entitlement ratio, as defined in point no. 5 of the Annexure "B", which will also be listed as per the provisions of this Scheme, subject to necessary regulatory approvals. Thus, the Scheme will enable an independent and optimal growth and development of the Commodities Trading Division (Demerged Undertaking-1) and Financial Service Division (Demerged Undertaking-2) and the Real Estate Division and other residuary business (Remaining Business) would be carried on in the Demerged Company.
- It is believed that the proposed segregation will enhance value for shareholders as there would be absolute clarity to the Investors in the business profile of the Demerged Company and the Resulting Companies;
- The proposed reconstruction will add better value to the business and create fresh opportunities as under :
 - The amalgamation will consolidate the similar and connected businesses being carried out in more than one companies within the group;
 - Resulting Company-1 will be able to focus on Commodities Trading business of the BLB Group;
 - Resulting Company-2 will be able to focus on Financial Service business of the BLB Group;
 - Demerged company will be able to focus on real estate and other residuary business of the BLB Group;

Further, the listing of the equity shares of Resulting Company-1 and Resulting Company-2 on the stock exchange would help the shareholders of Demerged Company to unlock the value of their shares.

