



BLB Commodities Limited

FINANCIAL STATEMENTS
for Financial Year ended 31st March, 2016

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, 2016, 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, 2016, 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, 2016 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2016, 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.

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


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



NEW DELHI
28/05/2016

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, 2016, 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, 2016 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 disputes pending	Where 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 protest.

- 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
28/05/2016

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 **BLE Commodities Limited** ("the Company") as of March 31, 2016 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, 2016, 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
28/05/2016

Balance Sheet as at 31st March, 2016

PARTICULARS	NOTE NO.	AS AT	AS AT
		31.03.2016	31.03.2015
		₹	₹
I) EQUITY AND LIABILITIES			
1) SHAREHOLDER'S FUNDS			
a) Share capital	3	70,000,000	70,000,000
b) Reserves and surplus	4	65,364,000	62,108,512
		135,364,000	132,108,512
2) NON-CURRENT LIABILITIES			
a) Long-term borrowings	5	102,866	450,484
b) Deferred tax liabilities (Net)	6	893,389	1,218,389
3) CURRENT LIABILITIES			
a) Short-term borrowings	7	420,015,716	477,184,854
b) Trade payables	8	7,989,489	6,597,975
c) Other current liabilities	9	4,613,337	31,814,259
d) Short-term provisions	10	2,150,000	5,300,000
Total		571,128,797	654,674,473
II) ASSETS			
1) Non-current assets			
a) Fixed assets			
i) Tangible assets	11(A)	66,219,673	68,101,924
ii) Intangible assets	11(B)	21,560	21,560
ii) Capital Work in Progress	11(C)	55,000	55,000
		66,296,233	68,178,484
b) Long term loans and advances	12	147,088,998	145,067,300
c) Other non-current assets	13	2,945,730	7,183,774
2) Current assets			
a) Inventories	14	83,533,615	123,568,082
b) Trade receivables	15	1,752,573	65,880,509
c) Cash and cash equivalents	16	58,030,498	105,225,541
d) Short term loans and advances	17	33,328,802	119,484,138
e) Other current assets	18	178,152,348	20,086,645
Total		571,128,797	654,674,473

Significant Accounting Policies and Notes on Financial Statements

1 to 42

As per our report of even date annexed
For ROHIT K C JAIN & CO
Chartered Accountants
FRN - 020422N

Do not
CA. ROHIT JAIN

Partner
Membership No. -099444



For and on behalf of the Board of Directors

Brij Rattan Bagri
BRIJ RATTAN BAGRI
Director
DIN - 00007441

Vikram Rathi
VIKRAM RATHI
Director
DIN - 00007325

Apd
ANSHUL MEHRA
Whole Time Director
DIN - 00014049

Pratibha Anand
PRATIBHA ANAND
Company Secretary
M. No. A-35016

Place: New Delhi
Date: 28th May, 2016

Statement of Profit & Loss for the period ended on 31st March, 2016

PARTICULARS	NOTE NO.	2015-2016		2014-2015	
		₹		₹	
REVENUE					
Revenue from operations					
Other income	19	2,277,440,004		2,730,166,307	
Total Revenue	20	11,417,905		7,818,916	
		<u>2,288,857,909</u>		<u>2,737,985,283</u>	
EXPENSES					
a) Purchase of stock-in-trade	21	1,946,391,205		2,278,717,958	
b) Change in inventories of stock-in-trade	22	40,034,467		36,216,408	
c) Employee benefit expense	23	15,810,986		22,390,106	
d) Financial costs	24	44,547,601		33,017,426	
e) Depreciation & amortization expenses	25	4,932,814		4,407,982	
f) Other expenses	26	231,871,214		345,477,826	
Total Expenses		<u>2,283,588,287</u>		<u>2,719,727,706</u>	
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX					
		5,269,622		18,257,577	
Less: Exceptional items	27	(338,399)		(45,036)	
PROFIT BEFORE TAX					
Less: Tax expenses		5,608,021		18,302,613	
- Current tax					
- Deferred tax		2,150,000		5,300,000	
- Taxes relating to earlier years		(325,000)		640,608	
PROFIT FOR THE PERIOD					
		<u>527,533</u>		<u>234,045</u>	
		<u>3,755,488</u>		<u>12,127,960</u>	
EARNINGS PER SHARE					
a) Basic earnings per share (₹)	33		0.47		1.73
b) Diluted earnings per share (₹)			0.47		1.73
Significant Accounting Policies and Notes on Financial Statements	1 to 42				

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: 28th May, 2016

For and on behalf of the Board of Directors

BRIJ RATTAN BAGRI
Director
DIN - 0007441

VIKRAM RATHI
Director
DIN - 00007325

ANSHUL MEHRA
Whole Time Director
DIN - 00014049

PRATIBHA ANAND
Company Secretary
M. No. A-35016

Cash Flow Statement for the period from 1st April, 2015 to 31st March, 2016

PARTICULARS	NOTE NO.	2015-2016	2014-2015
		₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Statement of Profit and Loss		5,608,021	18,302,613
Adjustment for:			
Depreciation		4,932,814	4,400,182
Loss/(Profit) on sale/Discard of Assets (Net)		(82,103)	2,903
Interest on secured loans		41,804,915	29,725,685
Gain on Sale of investments (Net)		-	(7,107)
Miscellaneous expenditure written off		-	7,800
Operating profit before working capital changes		52,263,647	52,432,076
Adjustment for:			
Trade & other receivables excluding direct taxes		40,650,218	28,514,931
Trade payables		(25,809,408)	1,660,074
Cash generated from operations		67,104,457	82,607,081
Direct taxes paid		(1,589,489)	(6,094,941)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		65,514,968	76,512,140
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(3,503,460)	(22,469,666)
Capital advances		(10,419,880)	(16,585,352)
Sale of Fixed Assets		535,000	5,500
Purchase of Investments		-	(10,000,000)
Sale/Redemption of Investments		-	10,007,107
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(13,388,340)	(39,042,411)
C) CASH FLOW FROM FINANCING ACTIVITIES :			
Interest on secured loans		(41,804,915)	(29,725,685)
Secured loans		(66,016,756)	(68,734,471)
Unsecured loans		8,500,000	22,500,000
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		(99,321,671)	(75,960,156)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	16	(47,195,043)	(38,490,427)
Cash and Cash Equivalents - Opening Balance		105,225,541	143,715,969
Cash and Cash Equivalents - Closing Balance		58,030,498	105,225,541

As per our report of even date annexed

For ROHIT K C JAIN & CO

Chartered Accountants

FRN - 020422N

40 WIT JAIN



CA. ROHIT JAIN

Partner

Membership No. -099444

For and on behalf of the Board of Directors

P. B. Bagri

BHJ RATTAN BAGRI

Director

DIN - 00007441

A. Mehra

ANSHUL MEHRA

Whole Time Director

DIN - 00014049

Vikram Rathi

VIKRAM RATHI

Director

DIN - 00007325

Pratibha Anand

PRATIBHA ANAND

Company Secretary

M. No. A-35016

Place: New Delhi

Date: 28th May, 2016

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 AS-30). 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.
- iii) Admission fee given to Various Commodity Exchanges is being treated as deferred revenue expenditure and same is being written off in 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) Dividend income is accounted for on receipt basis.
- ii) 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.
- iii) 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.

l) 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	AS AT
	31.03.2016	31.03.2015
	₹	₹

3) SHARE CAPITAL

a) Authorised

7,500,000 Equity Shares of ₹ 10/- each
(Previous Year: 7,500,000 Equity Shares of ₹ 10/- each)

75,000,000	75,000,000
<u>75,000,000</u>	<u>75,000,000</u>

b) Issued, Subscribed and Paid up

Equity:
7,000,000 Equity Shares of ₹ 10/- each
(Previous Year: 7,000,000 shares of ₹ 10/- each)

70,000,000	70,000,000
<u>70,000,000</u>	<u>70,000,000</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 beginning and at the end of the year.Equity Shares

Shares Outstanding at beginning of the year
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
-	-
-	-
<u>7,000,000</u>	<u>7,000,000</u>

e) 7,000,000 Equity Shares (Previous Year: 7,000,000 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	AS AT 31.03.2016			AS AT 31.03.2015	
	% of Holding	No. of Shares Held	% of Holding	No. of Shares Held	
BLB Limited, holding Company (alongwith its nominee shareholders)	100	7,000,000	100	7,000,000	

PARTICULARS	AS AT	AS AT
	31.03.2016	31.03.2015
	₹	₹

4) RESERVES & SURPLUS

i) Surplus in the statement of Profit & Loss account

Opening balance
Less: Additional Depreciation as per Schedule II of the Companies Act, 2013
Add: Profit for the year

37,108,512	25,036,039
-	(55,487)
<u>3,255,488</u>	<u>12,127,960</u>
<u>40,364,000</u>	<u>37,108,512</u>

ii) Securities premium account

Opening Balance

25,000,000	25,000,000
<u>25,000,000</u>	<u>25,000,000</u>

Total (i + ii)

<u>65,364,000</u>	<u>62,108,512</u>
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PARTICULARS	AS AT	AS AT
	31.03.2016	31.03.2015
	₹	₹
5) LONG TERM BORROWINGS		
SECURED LOAN (Refer Note No. 5(i))		
Vehicle Loans		
From Banks:		
Rupce Loans	102,866	450,484
	<u>102,866</u>	<u>450,484</u>
<i>Additional Information</i>		
<i>i) The Vehicle loans are repayable over equated monthly installments alongwith interest.</i>		
6) DEFERRED TAX LIABILITIES (Net)		
Deferred Tax Liabilities		
Related to Fixed Assets	893,389	1,218,389
	<u>893,389</u>	<u>1,218,389</u>
7) SHORT TERM BORROWINGS		
LOANS REPAYABLE ON DEMAND		
SECURED LOAN (Refer Note No. 7(i))		
Working Capital Loans		
From Banks:		
Foreign Currency Loans	-	124,565,436
Rupce Loans	244,015,716	185,119,418
UNSECURED LOAN		
from Related Parties:		
Holding Company	132,500,000	87,500,000
Director	43,500,000	40,000,000
from Others:		
Others	-	40,000,000
	<u>420,015,716</u>	<u>477,184,854</u>
<i>Additional Information</i>		
<i>i) a) Foreign Currency Loans includes NIL taken from bank, secured against FDR's, properties held in the personal name of Director of the Company & his relatives. (Previous year: ₹ 1,245.65 lacs)</i>		
<i>b) Rupee loan includes a loan of ₹ 2370.28 lacs taken from bank, Secured against FDR's, properties held in the name of Holding company and in the personal name of Director of the Company and his relatives. (Previous year: ₹ 1,588.80 lacs)</i>		
<i>c) Rupee loan includes a loan of ₹ 69.88 lacs taken from bank, secured by Pledge of Commodities held in the name of Company. (Previous year: ₹ 262.38 lacs)</i>		
<i>d) 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.</i>		
8) TRADE PAYABLE		
Creditors for purchases and services	7,989,489	6,597,975
	<u>7,989,489</u>	<u>6,597,975</u>
<i>Additional Information</i>		
<i>* Includes ₹ 10.59 lacs payable to relative of one of the directors of the Company.</i>		
9) OTHER CURRENT LIABILITIES		
Advances from customers	118,547	11,221,524
Creditors for Other Liabilities	4,138,196	20,031,709
Current Maturities of Long Term Debt	347,617	320,319
Interest accrued but not due on secured loans	8,977	240,707
	<u>4,613,337</u>	<u>31,814,259</u>
10) SHORT-TERM PROVISIONS		
Provision for taxation	2,150,000	5,300,000
	<u>2,150,000</u>	<u>5,300,000</u>



11) FIXED ASSETS

S.No	DESCRIPTION	GROSS VALUE (AT COST)				DEPRECIATION / AMORTISATION				NET BLOCK VALUE		
		AS AT 31.03.2014	ADDITIONS	DEDUCTIONS	AS AT 31.03.2016	AS AT 31.03.2017	FOR THE YEAR	DEDUCTIONS	Equivalent with financial statements	AS AT 31.03.2018	AS AT 31.03.2016	AS AT 31.03.2015
M	TANGIBLE ASSETS											
1	BUILDING	58,628,698	-	-	60,073,698	3,708,777	3,127,938	-	-	6,044,715	61,678,988	60,206,921
2	COMPUTER - SERVERS	176,000	-	-	176,000	1,04,877	-	-	-	1,14,617	3,323	3,323
3	COMPUTERS	1,32,114	-	197,500	836,813	826,343	1,03,620	250,176	-	7,00,795	84,618	1,91,370
4	FURNITURE & FIXTURES	400,500	-	2,000	596,580	709,527	1,00,000	2,000	-	1,07,527	2,09,294	380,053
5	INVENTRY	13,650	-	-	13,650	5,470	2,824	-	-	6,094	11,556	14,280
6	PLANT & MACHINERY	1,796,638	172,334	290,267	4,167,045	1,22,175	322,248	870,171	-	857,052	2,95,052	561,483
7	VEHICLE	2,808,728	8,331,126	5,00,000	6,809,645	1,90,100	1,245,706	216,343	-	1,823,440	3,896,297	2,704,634
	CURRENT YEAR TOTAL	75,120,190	3,593,460	1,537,587	77,095,273	7,027,474	4,832,814	1,084,690	-	10,674,958	69,219,673	68,101,924
	PRICE YEAR TOTAL	20,007,200	35,056,700	18,600	75,120,336	2,600,036	4,376,140	10,187	57,487,00	1,077,074	68,101,924	17,479,252
SI	INTANGIBLE ASSETS											
1	MEMBERSHIP RIGHTS IN COOPERATIVE SOCIETIES	14,000	-	-	14,000	-	-	-	-	-	14,000	14,000
	COMPUTER SOFTWARE	280,000	-	-	280,000	273,640	-	-	-	2,80,060	7,560	7,560
	CURRENT YEAR TOTAL	294,000	-	-	274,400	273,640	-	-	-	2,82,860	21,560	21,560
	PRICE YEAR TOTAL	285,400	4,000	-	274,400	270,900	24,074	-	-	2,87,000	21,560	36,594
10	CAPITAL WORK IN PROGRESS											
1	BUILDING	55,000	-	-	55,000	-	-	-	-	-	55,000	55,000
	CURRENT YEAR TOTAL	55,000	-	-	55,000	-	-	-	-	-	55,000	55,000
	PRICE YEAR TOTAL	50,000,000	5,000,000	33,227,200	35,000	-	-	-	-	-	55,000	55,000
	GRAND TOTAL OF ASSETS	75,628,758	4,507,460	1,537,587	77,424,671	7,280,314	4,932,814	1,084,690	0	11,128,438	69,298,233	68,179,454

Note:
 1) The previous year's amount represents the value of fixed assets declared in the Profit & Loss Statement about Account in view with the useful life of the respective fixed assets as prescribed under Part C of Schedule II to the Companies Act, 2013.
 2) The Company has recognized a provision for doubtful debts of Rs. 10,00,000 and has shown it as part of other receivables and has also provided for the same respectively against short-term working capital.



PARTICULARS	AS AT	AS AT
	31.03.2016	31.03.2015
	₹	₹
12) LONG-TERM LOANS & ADVANCES		
Unsecured, considered good		
Capital advances	141,738,922	131,319,042
Deposits with Commodity exchanges and other deposits	5,350,076	13,748,258
	<u>147,088,998</u>	<u>145,067,300</u>
13) OTHER NON-CURRENT ASSETS		
Taxes Paid	2,945,730	7,183,774
	<u>2,945,730</u>	<u>7,183,774</u>
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)	83,533,615	123,568,082
	<u>83,533,615</u>	<u>123,568,082</u>
<i>Additional Information</i>		
i) The stocks of agri-commodities of the value of ₹ 406.35 Lacs have been pledged with various banks towards short term loan. (Previous year: ₹ 375.53 Lacs).		
ii) Stock in trade includes goods in transit amounting to oil (Previous year 70.03 lacs).		
15) TRADE RECEIVABLE		
Unconfirmed, unsecured but considered good		
- Over six months	512,707	33,561,064
- Others	1,239,866	32,318,545
	<u>1,752,573</u>	<u>65,880,509</u>
16) CASH & CASH EQUIVALENTS		
Balances with banks		
In current account	27,947,319	28,910,549
In fixed deposit (Refer Note No. 16(i) & (ii))		
- with a maturity period of over 12 months	2,716,631	200,000
- others	12,875,000	55,684,518
Cash in Hand	14,491,548	20,138,577
Cheques in Hand		291,897
	<u>58,030,498</u>	<u>105,225,541</u>
<i>Additional Information</i>		
i) Bank Fixed Deposits have been pledged as follows:		
a) ₹ NIL with various Commodity Exchanges and other authorities (Previous year ₹ 24.06 Lacs).		
b) ₹ 0.50 Lacs with various Bank against various facilities availed from the Banks. (Previous year ₹ 533.78 Lacs).		
ii) FDR's includes NIL held as margin on behalf of client (Previous year ₹ 25 Lacs).		



PARTICULARS	AS AT	AS AT
	31.03.2016	31.03.2015
	₹	₹
17) SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
Balances with VAT, Customs and other authorities	26,434,125	65,977,826
Prepaid expenses	521,844	1,525,152
Advances to suppliers	6,372,833	51,981,160
	<u>33,328,802</u>	<u>119,484,138</u>
18) OTHER CURRENT ASSETS		
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received (Refer Note No. 16 (ii))	177,487,529	19,410,324
Other current assets	669,819	676,321
	<u>178,152,348</u>	<u>20,086,645</u>
<i>Additional Information</i>		
i) Includes insurance claim of Rs 6.35 lacs rejected by the insurance company however the company decided to file an appeal against such rejection and the management of the company is confident of the recovery of the same.		
	<u>2015-2016</u>	<u>2014-2015</u>
	₹	₹
19) REVENUE FROM OPERATIONS		
Income from operation		
Sales of products (Refer Note No. 36)	2,205,986,658	2,716,667,050
Derivatives(Net) related to Physical Deliveries (Refer Note No. 20(i))	22,635,376	16,213,583
Other operating income		
Profit/(Loss) on Settlement of contracts (Net)	48,817,970	(2,714,326)
	<u>2,277,440,004</u>	<u>2,730,166,307</u>
<i>Additional Information</i>		
i) 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.		
ii) Profit/(Loss) on Settlement of Contracts (net) includes Rs 348.09 lacs on account of cancellation of contracts of Almonds during the year.		
20) OTHER INCOME		
Net Gain on Sale of investments	-	7,107
Interest Income	5,278,758	5,513,271
Brokerage income	410,131	320,860
Miscellaneous income	5,646,913	1,977,738
Profit on sale of fixed assets	82,103	-
	<u>11,417,905</u>	<u>7,818,976</u>
21) PURCHASES OF STOCK-IN-TRADE		
Purchase of products (Refer Note No. 36)	1,946,391,205	2,278,217,958
	<u>1,946,391,205</u>	<u>2,278,217,958</u>
22) CHANGE IN INVENTORIES OF STOCK-IN-TRADE		
Stock in trade at the beginning of the year	123,568,082	159,784,490
Less: Stock in trade at the end of the year	83,533,615	123,568,082
	<u>40,034,467</u>	<u>36,216,408</u>
23) EMPLOYEE BENEFIT EXPENSES		
Salary, Bonus, Incentives & Others	14,621,422	20,350,530
Employer's Contribution to P.F., ESI Etc.	784,841	1,383,286
Staff welfare	404,723	656,290
	<u>15,810,986</u>	<u>22,390,106</u>



PARTICULARS	2015-2016	2014-2015
	₹	₹
24) FINANCIAL COST		
Bank guarantee commission	252,006	264,204
Bank charges	2,490,680	3,027,537
Interest on loans	41,804,915	29,725,685
	<u>44,547,601</u>	<u>33,017,426</u>
<i>Additional Information</i>		
<i>During the year the company capitalised borrowing cost of ₹ 104.19 lacs on capital advances. (Previous year ₹ 73.94 lacs)</i>		
25) DEPRECIATION AND AMORTISATION EXPENSES		
Share issue expenses written off	-	7,800
Depreciation	4,932,814	4,400,182
	<u>4,932,814</u>	<u>4,407,982</u>
26) OTHER EXPENSES		
<u>Administrative Expenses</u>		
Auditor's remuneration [refer Note No.35]	315,413	224,720
Bad debts [refer Note No. 39]	47,740,970	-
Computer & software expenses	487,286	127,950
Electricity expenses	1,275,351	1,187,847
Legal & professional expenses	4,117,259	4,245,006
Loss on sale/Discard of Assets (Net)	-	2,903
Office & miscellaneous expenses	4,207,777	7,072,369
Postage & Courier expenses	176,433	692,466
Printing & stationery	164,507	293,346
Rates & taxes	63,210	232,969
Recruitment expenses	65,316	196,811
Rent & hire charges	9,709,615	9,831,042
Repair & maintenance	774,267	632,251
Telephone expenses	692,031	1,400,873
Traveling & conveyance expenses	4,429,610	7,232,029
	<u>74,219,045</u>	<u>33,372,582</u>
<u>Operational Expenses</u>		
Cleaning & forwarding charges	12,207,527	30,649,343
Commission and brokerage	351,301	1,219,167
Commodity exchange expenses	823,622	656,323
Consumable expenses	906,236	7,264,747
Exchange rate difference	18,712,180	8,865,991
Freight expenses	22,962,446	108,272,237
Import duty paid	90,181,245	146,829,956
Insurance charges	1,325,461	1,715,870
Sampling cost	20,567	53,068
Tele communication expenses	268,679	269,126
Transaction charges	916,451	695,662
Warehousing, DP & assaying charges	8,976,454	5,613,754
	<u>157,652,169</u>	<u>312,105,244</u>
	<u>231,871,214</u>	<u>345,477,826</u>
27) EXCEPTIONAL ITEM		
Prior period adjustments	(338,399)	(45,036)
	<u>(338,399)</u>	<u>(45,036)</u>



28) Contingent liabilities not provided for:

Particulars	2015-16 ₹ in Lacs	2014-15 ₹ in Lacs
i) <u>Contingent liabilities</u>		
a) <u>Claims not acknowledged by the company</u>		
Stamp duty levied by State Govt. of Delhi (Refer Note No. 28(ii))	4.18	4.18
b) <u>Guarantees</u>		
Guarantees issued by banks on behalf of The Company	0.50	284.25
c) <u>Capital Commitments</u>		
Estimated amount of contract remaining to be executed on capital account Including interest on delayed payment.	209.96	230.80

- ii) The State Government of Delhi has 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 filed 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. During the year the company has obtained relief for an amount of ₹ 138,559/- from the GVAT department from the above.
- iv) Service tax payable on fees paid to Advocates stayed by Delhi High Court ₹ 8,27,612/- (Previous year: ₹ 5,36,115/-).

29) 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.

- 30) 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.



31) Segment Reporting

i) The Company's operations primarily comprise of Dealing in Commodities, Commodity Futures either on its own or on behalf of its constituents 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

- a) Sales within India
b) Sales outside India

Geographical Segment (based on Location of Customers)

Particulars	2015-16	2014-15
	₹ in Lacs	₹ in Lacs
<u>Segment Assets</u>		
- within India	4,431.58	5879.09
- outside India	1,279.73	667.65
	<u>5,711.31</u>	<u>6546.74</u>
<u>Segment Revenue</u>		
- within India	21942.41	23,218.97
- outside India	117.45	3,947.57
	<u>22059.86</u>	<u>27,166.67</u>

32) Foreign Exchange Transactions

Particulars	2015-16	2014-15
	₹ in Lacs	₹ in Lacs
<u>A) Expenditure in Foreign Currency</u>		
Traveling & other expenses	3.54	7.13
Legal & Profession charges	1.86	3.34
Interest Expenses	2.10	-
Ocean Freight	205.26	554.59
Imports of agri commodities (C.I.F)	10,920.22	15,801.89
<u>B) Earnings in Foreign exchange</u>		
Exports of agri commodities (F.O.B)	117.45	3,390.97

Note:-

Import of agri commodities excluded ₹930.56 lacs towards claim lodged with the suppliers on account of inferior quality of goods.

33) Earnings Per Share

Particulars	2015-16	2014-15
	₹	₹
i) Net Profit after tax	3,255,488	12,127,960
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	0.47	1.73
Diluted	0.47	1.73



34) Related Party DisclosureI) List of Related Partya) 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)
- 4) Ms. Pratibha Anand (Company Secretary) (w.e.f. 10/11/2015)
- 5) Ms. Nikita Bahl (Company Secretary) (upto 30/06/2015)

b) Holding Enterprise

BLB Limited

c) Fellow Subsidiaries

BLB Global Business Limited
 Caprise Commodities Limited
 Sri Chaturbhuj Properties Limited*
 Sri Sharadamba Properties Limited*

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

II) Related Party Transactions

Sl. No.	Nature of Transactions	Key Management Personnel & Relatives		Fellow Subsidiary		Holding Enterprise	
		2015-16 ₹	2014-15 ₹	2015-16 ₹	2014-15 ₹	2015-16 ₹	2014-15 ₹
1)	Loans taken:						
	- Op. balance	40,000,000	50,000,000	-	-	87,500,000	95,000,000
	- Sums accepted	17,500,000	-	-	-	112,500,000	47,500,000
	- Sums repaid	14,000,000	10,000,000	-	-	67,500,000	55,000,000
	- Cl. balance	43,500,000	40,000,000	-	-	132,500,000	87,500,000
2)	Brokerage & Transaction charges recovery	349,041	156,647	1,764	15,345	101,107	-
3)	Salary/ Remuneration	2,208,439	1,678,612	-	-	-	-
4)	Interest Paid	3,447,302	4,767,601	-	-	8,815,573	9,945,891
5)	Interest received	-	-	-	-	307,733	445,067
6)	Purchases	-	21,742,875	-	14,059,708	-	-
7)	Reimbursement	-	-	254,879	232,502	13,905	12,976
8)	Rent Expense	600,000	600,000	-	-	-	-
8)	Rent Income	-	-	5,000	-	-	-
	Purchases	-	-	9,570,000	-	-	-
9)	Sales	49,872,378	14,476,550	507,406,424	582,848,638	-	-
10)	Brokerage & Transaction Paid	-	-	-	-	33,943	225,176
11)	Year end Balance - Receivables/ (Payable)	(1,059,674)	(4,770,726)	2,500	(711,299)	-	6,642,611



35) Auditors' Remuneration

Particulars	2015-16	2014-15
	₹	₹
Audit fees	217,550	2,13,484
Tax audit fees	22,900	11,236
Certification charges	74,963	-
	<u>315,413</u>	<u>2,24,720</u>

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

Trading Particulars of Commodities	2015-16	2014-15
	₹ in Lacs	₹ in Lacs
Opening Stock		
- Rice	36.94	99.42
- Almond in Shell	420.21	434.79
- Other Agri Commodities	775.10	1,063.64
	<u>1,232.25</u>	<u>1,597.85</u>
Purchases		
- Rice	2,509.40	4,002.24
- Almond	10,394.53	16,034.15
- Other Agri Commodities	6,559.98	2,745.64
	<u>19,463.91</u>	<u>22,782.03</u>
Sales		
- Rice	2,741.36	5,388.61
- Almond	12,488.55	18,632.41
- Other Agri Commodities	6,829.95	3,145.52
	<u>22,059.87</u>	<u>27,166.54</u>
Closing Stock		
- Rice	-	36.94
- Almond in Shell	-	420.21
- Other Agri Commodities	835.33	775.10
	<u>835.33</u>	<u>1,232.25</u>

Additional Information :

The company has Stock of consumable/packing material of ₹Nil. as on 31/03/2016. (Previous year: ₹ 3.43 lacs).

37) Financial Derivative Instruments

Outstanding Derivative contracts :		(₹ in Lacs)		
Commodity futures	Contracts	As on	Contracts	As on
		31/03/2016		31/03/2015
		Amount		Amount
for hedging				
- Agri Commodities	241	789.01	1120	726.26
- Non-Agri Commodities	-	-	42	129.81
- Currency Futures	-	-	2442	1,534.31
For trading				
- Agri Commodities	330	783.84	-	-
- Non-Agri Commodities	-	-	75	226.88
- Currency Futures	4952	3369.39	-	-

38) During the year a sum of ₹ 477.41 lacs, which were due from various parties against export of rice since last years, have been written off as bad debts as the chances of recovery of such debts is negligible.



- 39) During the year the company initiated process of surrender of its memberships of Multi Commodity Exchange of India Limited (MCX), National Commodity and Derivatives Exchange Limited (NCDEX), NCDEX e Markets Limited (formerly known as NCDEX Spot Exchange Ltd) (NCDEX-SPOT) and National Spot Exchange Ltd (NSEL). The applications are under consideration before respective Commodity exchanges and other relevant Regulators.
- 40) Advances recoverable in cash or kind includes a sum of ₹ 1,307.82 lacs representing the claims raised against the foreign suppliers of Almonds towards inferiors quality of goods supplied during the year and damages claimed on cancellation of contracts. Suit for recovery is pending with the various Courts the management is confident of recovery thereof.
- 41) '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.
- 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 ROHIT KCJAIN & CO
Chartered Accountants
FRN - 020422N

Rohit Jain

CA. ROHIT JAIN
Partner
(Membership No. - 099444)

For and on behalf of the Board of Directors

Brij Rattan Bagri
Vikram Rathi

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Director
DIN - 00007325

APd
ANSHUL MEHRA
Whole Time Director
DIN - 00014049

Pratibha Anand
PRATIBHA ANAND
Company Secretary
M. No. A-35016

Place : New Delhi
Date : 28th May, 2016