

# BLB GLOBAL BUSINESS LIMITED



**Consolidated Final Accounts  
For The Year  
Ended 31<sup>st</sup> March 2016**

**PREPARED BY:**  
**M/S RAM RATTAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**104, HANS BHAWAN**  
**1, BAHADUR SHAH ZAFAR MARG, NEW DELHI**  
**TELEPHONE NO: 011-23370568**

## Independent Auditors' Report on Consolidated Financial Statements

To the Members of BLB Global Business Limited,

### **Report on the Consolidated Financial Statements**

We have audited the accompanying Consolidated Financial Statements of **BLB Global Business Limited** ("the Holding Company") and its overseas subsidiary company (collectively referred to as "the Group") comprising the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for



the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the evidence in terms of paragraph of the Other Matters below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2016 and its consolidated profit and its consolidated cash flows for the year ended on that date.

#### **Other Matters**

We did not audit the financial statements / financial information of one overseas subsidiary whose financial statements/financial information reflect Nil assets, Nil revenues and net cash out flows amounting to Rs.0.47 lacs for the period from 01/04/2015 to 21/04/2015, as considered in the Consolidated Financial Statements. The said overseas subsidiary ceased all business activities and did not possess any assets and liabilities as on 21/04/2015 and thereafter went into the winding up / struck-off process. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the financial statements/ financial information certified by the Management.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.



- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the Management of its overseas subsidiary company none of the directors of the Group 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 the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note no. 28(viii) to the Consolidated Financial Statements;
  - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and by its overseas subsidiary company.



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

(RAM RATTAN GUPTA)

PARTNER

M. No. 083427

Place : New Delhi.

Dated : 28<sup>th</sup> May, 2016

## ANNEXURE – A TO AUDITORS' REPORT

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

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of B.I.B Global Business Limited ("the Holding Company") which is a company incorporated in India, as of that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditor's Responsibility

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

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

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

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



### **Meaning of Internal Financial Controls over Financial Reporting**

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

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

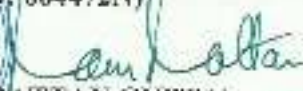
### **Inherent Limitations of Internal Financial Controls over Financial Reporting**


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

### **Opinion**

In our opinion, the Holding Company, which is a company incorporated in India, 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.

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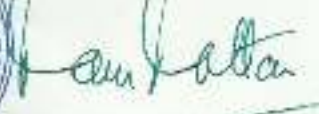

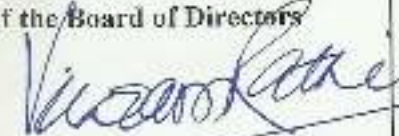
For M/s. RAM RATTAN & ASSOCIATES,  
CHARTERED ACCOUNTANTS  
(FRY: 004472N)  
  
(RAM RATTAN GUPTA)  
PARTNER  
M. No. 83427  
Place : New Delhi.  
Dated : 28<sup>th</sup> May, 2016



**BLB GLOBAL BUSINESS LIMITED**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2016.**

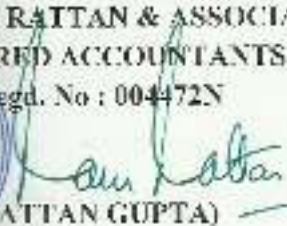
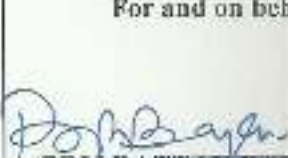

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Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	43,370,000.00	43,370,000.00
(b) Reserves and Surplus	3	4,716,853.57	3,398,331.93
		<b>48,086,853.57</b>	<b>46,768,331.93</b>
<b>(2) Current Liabilities</b>			
(a) Short-Term Borrowings	4	52,499,997.25	-
(b) Trade Payables	5	192,604.00	603,430.21
(c) Other Current Liabilities	6	311,461.99	290,172.00
(d) Short-Term Provisions	7	710,775.00	458,329.00
		<b>53,714,838.24</b>	<b>1,351,931.21</b>
<b>Total Equity &amp; Liabilities</b>		<b>101,801,691.81</b>	<b>48,120,263.14</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	8	6,668,370.00	1,650,529.00
(ii) Intangible assets	8	2,283.00	6,567.00
(iii) Capital Work in Progress	8	-	23,340.00
		<b>6,670,653.00</b>	<b>1,680,436.00</b>
(b) Non-current Investments	9	2,820,150.00	2,820,150.00
(c) Deferred tax Asset	10	523,051.00	480,046.00
(d) Long-Term Loans and Advances	11	3,694,162.00	290,473.00
(e) Other Non-Current Assets	12	103,915.00	214,370.00
		<b>13,811,931.00</b>	<b>5,485,475.00</b>
<b>(2) Current Assets</b>			
(a) Inventories	13	13,816,427.20	7,954,804.00
(b) Trade Receivables	14	1,925,828.27	1,874,421.00
(c) Cash and Cash Equivalents	15	66,410,170.80	29,046,629.42
(d) Short-Term Loans and Advances	16	2,370,076.75	2,038,642.60
(e) Other Current Assets	17	3,467,257.79	1,720,291.12
		<b>87,989,760.81</b>	<b>42,634,788.14</b>
<b>Total Assets</b>		<b>101,801,691.81</b>	<b>48,120,263.14</b>
Notes to Balance Sheet and Statement of Profit & Loss	1 to 28		
<p>As per our report of even date, for M/s RAM RATTAN &amp; ASSOCIATES <b>CHARTERED ACCOUNTANTS</b> Firm Regd. No : 004472N</p>  <p><b>RAM RATTAN GUPTA</b> PARTNER Membership No. : 083427 Place : New Delhi Dated : 28th May, 2016</p>		<p>For and on behalf of the Board of Directors</p>  <p><b>(BRIJ RATTAN BAGRI)</b> DIRECTOR DIN No:00007441</p>  <p><b>(VIKRAM RATHI)</b> DIRECTOR DIN No:00007325</p>	

**BLB GLOBAL BUSINESS LIMITED**

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016.**

(in ₹ .....)

S. No	Particulars	Note No.	2015-2016	2014-2015
I	Revenue from Operations	18	528,373,366.42	696,034,910.79
II	Other Income	19	312,902.50	335,336.10
III	<b>Total Revenue (I + II)</b>		<b>528,686,268.92</b>	<b>696,370,246.89</b>
IV	<b>Expenses:</b>			
	Cost of Material Consumed	20	410,363,116.20	517,922,438.66
	Purchase of Stock-in-Trade	21	118,138,843.00	154,818,709.44
	Changes in Inventories of Work-in-progress and Stock-in-Trade	22	(9,028,666.65)	7,666,780.00
	Employees Benefit Expenses	23	2,901,678.00	3,587,022.00
	Finance Costs	24	185,702.41	2,321,428.54
	Depreciation and Amortization Expenses	25	546,354.00	599,176.00
	Other Expenses	26	3,642,662.23	5,814,196.18
	<b>Total Expenses</b>		<b>526,749,689.19</b>	<b>692,729,750.82</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>1,936,579.73</b>	<b>3,640,496.07</b>
VI	<b>Tax Expense:</b>			
	Current Taxes		(710,775.00)	(458,329.00)
	Deferred tax Asset (net)		43,005.00	208,683.00
	Taxes Paid for Earlier Year		-	(108,096.00)
VII	<b>Profit for the year (V-VI)</b>		<b>1,268,809.73</b>	<b>3,282,754.07</b>
VIII	<b>Earnings per equity share</b>			
	(1) Basic	27	0.29	0.76
	(2) Diluted	27	0.29	0.76
	Notes to Balance Sheet and Statement of Profit & Loss	1 to 28		
<p>As per our report of even date, for M/s <b>RAM RATTAN &amp; ASSOCIATES</b> <b>CHARTERED ACCOUNTANTS</b> Firm Regd. No : 004472N  <b>RAM RATTAN GUPTA</b> <b>PARTNER</b> Membership No. : 083427 Place : New Delhi Dated : 28th May, 2016</p>		<p align="center">For and on behalf of the Board of Directors</p> <p>  <b>(BRIJ RATTAN BAGRI)</b> <b>(VIKRAM RATHI)</b> <b>DIRECTOR</b> <b>DIRECTOR</b> DIN No:00007441 DIN No:00007325</p>		

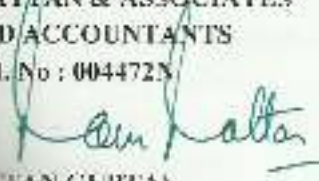




**BLB GLOBAL BUSINESS LIMITED**

3rd Floor, ECE House, Annexo-II, 28A, K.G. Marg, New Delhi-110001

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016.**

(in ₹.....)

Particulars	Note No.	2015-2016	2014-2015
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before Taxation		1,936,579.73	3,640,496.07
<b>Adjustments for :</b>			
Depreciation and Amortization Expenses		546,354.00	599,176.00
(Profit)/ Loss on sale of assets sold/discarded		197,264.00	-
Exchange Rate Fluctuations		51,469.65	53,491.00
Income from redemption of Mutual Funds		(35,846.65)	(29,488.22)
Interest paid on borrowings		176,796.99	2,256,360.85
Interest received		(267,028.85)	(15,143.88)
Dividend on Investments		(10,027.00)	-
<b>Changes in assets and liabilities</b>			
1) (Increase)/ Decrease in Trade & Other Receivables		(5,665,387.04)	(1,097,162.37)
2) (Increase)/ Decrease in Inventories		(5,861,623.20)	16,628,741.00
3) (Decrease) / Increase in Liabilities		(389,536.22)	(452,525.42)
		<b>(9,320,984.59)</b>	<b>21,583,945.03</b>
Less : Direct Taxes (Net)		(326,439.05)	(1,408,836.70)
<b>Net Cash flow from Operating Activities</b>		<b>(9,647,423.64)</b>	<b>20,175,108.33</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investments in Mutual Funds		(10,000,000.00)	(16,700,000.00)
Redemption of Mutual Funds		10,035,846.65	16,729,488.22
Capital Reserve on Consolidation Adjusted		49,711.91	(41,501.77)
Exchange Rate Fluctuations		(51,469.65)	(53,491.00)
Interest received		267,028.85	15,143.88
Purchase of Fixed Assets		(5,706,720.00)	(711,202.00)
Bank Deposits & Other Bank Balances		(50,601,000.00)	(165,000.00)
Proceeds from sale of Fixed Assets		60,000.00	-
Proceeds of Capital goods (WIP) returned		23,340.00	-
Dividend on Investments		10,027.00	-
<b>Net Cash flow from Investing Activities</b>		<b>(55,913,235.24)</b>	<b>(926,562.67)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds/(Repayment) of Short Term Borrowings		52,499,997.25	(19,772,013.33)
Interest paid on borrowings		(176,796.99)	(2,256,360.85)
<b>Net Cash flow from Financing Activities</b>		<b>52,323,200.26</b>	<b>(22,028,374.18)</b>
<b>D) NET DECREASE IN CASH AND CASH EQUIVALENTS</b>			
Cash and Cash equivalents			
- as at the beginning of the period		28,881,629.42	31496457.94
- as at the end of the period		<b>15,644,170.80</b>	<b>28,881,629.42</b>
<b>Cash and Cash equivalents</b>		<b>15,644,170.80</b>	<b>28,881,629.42</b>
Add : Other Bank Balances		50,766,000.00	165,000.00
<b>Cash and Bank Balances - Closing Balance (Refer Note No 15)</b>		<b>66,410,170.80</b>	<b>29,046,629.42</b>
Notes to Balance Sheet and Statement of Profit & Loss	1 to 28		
As per our report of even date, for M/s RAM RATTAN & ASSOCIATES Chartered Accountants Firm Regd. No : 004472N  (RAM RATTAN GUPTA) PARTNER Membership No. : 083427 Place : New Delhi Dated : 28th May, 2016		For and on behalf of the Board of Directors  (VIKRAM RATHI) DIRECTOR DIN No:00007325  (BRIJ RATTAN BAGRI) DIRECTOR DIN No:00007441	

**Note 1: Significant Accounting Policies and Notes on Accounts**

**Principles of consolidation**

The consolidated financial statements relate to BLB Global Business Limited (the Holding Company) and its overseas subsidiary company BLB Singapore Ventures Pte Ltd. The consolidated financial statements have been prepared on the following basis:

- a) The consolidated financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully elimination intra-group balances and intra-group transactions resulting in unrealized profits or losses as per the Accounting Standard 21 – “Consolidated Financial Statements” notified by Companies (Accounting Standards) Rules, 2006.
- b) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company’s separate financial statements.
- c) The difference between the cost of investment in subsidiary over the Company’s share of net assets at the time of acquisition of shares in the subsidiaries is recognized as Goodwill or Capital Reserve, as the case may be.

**Subsidiary Company**

The details of Subsidiary Company which are included in consolidation and the Parent Company’s holding therein are as under:-

Name of the Subsidiary	Percentage of Holding	Place of Incorporation	Financial Year ended on
BLB Singapore Ventures Pte Ltd	100%	Singapore	21st April, 2015*

\*The said overseas subsidiary ceased all its business activities and did not possess any assets and liabilities as on 21/04/2015 and thereafter it went into the winding up / struck-off process.

**Note 1.1: Significant Accounting Policies**

- a) **Basis of Preparation**  
These financial statements are prepared on accrual basis of accounting under the historical cost convention in accordance with Indian generally accepted accounting principles, Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013.
- b) **Use of Estimates**  
The preparation of financial statements, in conformity with the Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported figures of assets & liabilities and disclosure relating to the contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialize.
- c) **Inventories**
  - (i) Inventories are valued at cost or net realizable value, whichever is lower on the balance sheet date, Finished goods processed and purchased by the company include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition, Work-in-progress is carried at lower of cost and net realizable value and includes conversion costs and other costs on weighted average basis.

The cost of Inventories is considered on specific identification of their individual lots and the cost represents cost of purchase and expenses incurred on bringing the items of inventory to their present location and condition (cost excludes VAT, excise duty and location premium of exchange which are subsequently recoverable). Inventories do not include commodities held in trust on behalf of its principals under agency agreements.



(v) The edged items are valued at the lower of the adjusted carrying cost or the fair market value as on the Balance Sheet date by applying provisions of AS-30. The comparison of cost and market value is done separately for each category of commodities.

(vi) The Goods in Transit are valued at cost price.

**d) Cash and cash equivalents**

Cash and cash equivalents comprise of cash, bank balances and fixed deposit with banks. The Company considers all highly liquid investments with a remaining maturity of twelve months or less as on the reporting date and that are readily convertible to known amounts of cash to be cash equivalents.

**e) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**f) Depreciation.**

Depreciation on Fixed Assets is provided on Written Down Value Method over the useful lives of assets as prescribed under Part C of Schedule II to the Companies Act, 2013.

**g) Revenue recognition.**

**(i) Sale of goods**

Revenue from sale of goods is recognised at the point of dispatch of goods to the customers. The company presents revenues from sales net of Value-added tax in the Statement of Profit & Loss.

**(ii) Other income**

The revenue in respect of interest, claims and other income is recognised on accrual basis when no significant uncertainty exists with regard to the realisation of amount and the ultimate collection thereof.

**(iii) Derivatives Market Trading**

The Company enters into future contracts to hedge its risks associated with fluctuations relating to various stocks in hand and the use of such future contracts reduces the risk of losses to the Company. The Company has followed Accounting Standard AS-30 "Financial Instruments: Recognition & Measurement" as under:-

i) The Company recognises the gain/loss from the re-measuring Hedging Instruments at fair value to Statement of Profit and Loss and such gain/loss as attributable to the underlying stocks available for sale at the Balance Sheet date is adjusted to the carrying cost of the stock for valuation purposes.

ii) The gain/loss from derivative transactions classified by the company as unhedged is recognised to the Statement of Profit and Loss on accrual basis.

**h) Fixed Assets, Intangible Assets and Capital work-in-progress**

Fixed assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

**i) Foreign Exchange Transactions**

(i) Transactions denominated in foreign currency are recorded at the exchange rate prevailing at the time of the transaction.

(ii) Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end rates and the difference in translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions other than those relating to fixed assets and long term investment are recognized in the Profit and Loss Account.



1) **Investments**

- (i) Investments that are readily realizable and intended to be held for less than a year are classified as current investments. Current investments are carried at lower of cost or fair value.
- (ii) Long-term investments are carried at cost less provision for diminution in value other than temporary, if any in the value of such investments.

2) **Employee Benefits**

Leave encashment is determined and paid on the basis of accumulated leaves to the credit of each employee at the month end.

3) **Borrowing Costs :**

Borrowing Costs attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as expenses in the period in which they are incurred.

4) **Earnings per share**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

5) **Taxation :**

- (i) A provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws.
- (ii) Deferred tax is accounted for by computing the tax effect of timing difference which arise during the year and reversed in subsequent periods.

6) **Provisions & Contingent Liabilities**

- (i) Contingent Liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter.
- (ii) The company creates a provision where there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.
- (iii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources.
- (iv) Where there is a remote likelihood of outflow of resources in respect of a possible obligation or a present obligation, no provision or disclosure is made.

7) **Amortisation of Expenses.**

Preliminary expenses, share issue expenses and amalgamation expenses are being written off over a period of 5 years.

8) **Impairment of assets**

An asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.



**BLB GLOBAL BUSINESS LIMITED - CONSOLIDATED**

Particulars	₹		₹	
	As At		As At	
	31st March 2016		31st March 2015	
	No. of shares	Amount	No. of shares	Amount
<u>Note : 2 Share Capital</u>				
<u>Authorised</u>				
Equity Shares of ₹ 10/- each	4,500,000	45,000,000	4,500,000	45,000,000
	4,500,000	45,000,000	4,500,000	45,000,000
<u>Issued, Subscribed &amp; Paid up</u>				
Equity Shares of ₹ 10/- each as fully paid up	4,337,000	43,370,000	4,337,000	43,370,000
	4,337,000	43,370,000	4,337,000	43,370,000

**Additional Information:**

(i) The movement in subscribed and paid up share capital is set out below :

Particulars	No. of	Amount	No. of	Amount
Equity Shares of ₹ 10/- each				
At the beginning of the year	4,337,000	43,370,000	4,337,000	43,370,000
At the end of the year	4,337,000	43,370,000	4,337,000	43,370,000

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

Name of Shareholder	No. of	%	No. of	%
BLB Limited	4,337,000	100%	4,337,000	100%

The paid up equity shares consist of 6 Equity Shares of ₹10/- each issued as fully paid up to six nominees for

(iii) Shares allotted as fully paid up without payment being received in cash:

Particulars	Year (Aggregate No. of Shares)		
	2015-2016	2014-2015	2013-2014
Equity Shares :			
Issued fully paid up Equity Share of ₹ 10/- each	-	-	2,337,000
<b>Total</b>	-	-	<b>2,337,000</b>

The Company has during financial year 2013-14 issued 23,37,000 shares of ₹ 10/- to BLB Ltd in terms of the Scheme of Amalgamation in exchange of 19,00,000 shares of ₹ 10/- of BLB Institute of Financial Markets Ltd (BIFM) held by BLB Ltd.

(iv) The Company has only one class of share referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share.



**BLB GLOBAL BUSINESS LIMITED - CONSOLIDATED**

Particulars	₹	₹
	As at 31st March 2016	As at 31st March 2015
<b>Note 3 : Reserves and Surplus</b>		
<b>Profit &amp; Loss Account</b>		
<b>Capital Reserve (on consolidation)</b>		
Foreign Currency Translation Reserve [Refer Note 1 (c)]	-	(49,711.91)
Balance as per last Account	3,448,043.84	500,350.77
Add : Net Profit for the Year	1,268,809.73	3,282,754.07
Less : Additional Depreciation provided as prescribed under Part C of Schedule II to the Companies Act, 2013	-	(335,061.00)
<b>Total</b>	<b>4,716,853.57</b>	<b>3,448,043.84</b>
<b>Total</b>	<b>4,716,853.57</b>	<b>3,398,331.93</b>
<b>Note 4 : Short-term Borrowings</b>		
<b>Repayable on demand</b>		
Overdraft Facility from Yes Bank Ltd. (Secured)	49,999,997.25	-
BLB Limited (Holding Company)(Unsecured)	2,500,000.00	-
<b>Total</b>	<b>52,499,997.25</b>	<b>-</b>
<b>Additional Information:</b>		
<i>The overdraft facility taken by the company from the bank is secured against the pledge of the FDRs.</i>		
<b>Note 5 : Trade Payables</b>		
Trade Creditors	-	188,668.00
Creditor for Services	192,604.00	414,762.21
<b>Total</b>	<b>192,604.00</b>	<b>603,430.21</b>
<b>Note 6 : Other Current Liabilities</b>		
Interest payable to Bank	137,862.99	-
TDS Payable	39,188.00	152,623.00
VAT Payable	-	137,549.00
Others	134,411.00	-
<b>Total</b>	<b>311,461.99</b>	<b>290,172.00</b>
<b>Note 7 : Short-term Provisions</b>		
Provision for Income Tax [Refer Note 1.1(n)]	710,775.00	458,329.00
<b>Total</b>	<b>710,775.00</b>	<b>458,329.00</b>



Part C of Schedule II to the Companies Act, 2013

Sl. No.	Description	Group Block			Depreciation			Net Block		
		As at 01.04.15	Addition	Adjustment	As at 31.03.16	For the Year	Transfer**	Adjustment	As at 31.03.16	As at 31.03.15
i)	<b>Tangible assets</b>									
	Leasehold Land at Tronica	-	3,685,000	-	3,685,000	-	-	-	3,685,000	-
	Building at Tronica*	-	1,923,720	-	1,923,720	-	-	-	1,923,720	-
	Machinery	163,958	12,400	5,479,314	162,958	56,474	3,377,252	88,106	74,852	131,226
	Computers	3,479,214	-	927,678	3,374,878	8,776	881,294	6,432	5,998	104,436
	Office Equipments	1,132,110	-	58,260	958,836	57,189	55,347	134,731	69,701	173,274
	Telecom Equipments	70,160	10,600	-	22,500	7,050	-	8,668	13,892	13,255
	Generator	360,000	-	-	360,000	54,917	30,454	111,508	268,492	303,409
	Furniture, Fittings & Fixtures	1,241,667	75,000	132,075	1,183,992	251,493	-	537,277	646,715	924,829
	<b>Total</b>	<b>6,445,609</b>	<b>5,706,720</b>	<b>4,597,327</b>	<b>7,555,002</b>	<b>435,899</b>	<b>4,344,347</b>	<b>886,632</b>	<b>6,668,370</b>	<b>1,650,529</b>
ii)	<b>Intangible assets</b>									
	Computer Software	830,792	-	304,673	526,319	-	200,189	524,036	2,283	6,567
	<b>Total</b>	<b>830,792</b>	<b>-</b>	<b>304,673</b>	<b>526,319</b>	<b>-</b>	<b>300,189</b>	<b>524,036</b>	<b>2,283</b>	<b>6,567</b>
iii)	<b>Capital Work in Progress</b>									
	<b>Total</b>	<b>23,340</b>	<b>-</b>	<b>23,340</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,340</b>
	<b>Total Current Year</b>	<b>7,299,741</b>	<b>5,706,720</b>	<b>4,925,140</b>	<b>8,081,321</b>	<b>435,899</b>	<b>4,644,536</b>	<b>1,410,668</b>	<b>6,670,653</b>	<b>1,680,436</b>
	<b>Total Previous Year</b>	<b>6,588,539</b>	<b>778,642</b>	<b>67,440</b>	<b>7,299,741</b>	<b>488,719</b>	<b>-</b>	<b>5,619,305</b>	<b>1,680,656</b>	<b>1,793,014</b>

Note: \*i) The Company has not charged depreciation on the value of Factory Building situated at Tronica (Land) or the same could not be put to use due to absence of power connections and incomplete structure.

\*\*ii) The amount represents the value of Fixed Assets adjusted in the Profit & Loss Appropriation Account to match with the useful life of the respective Fixed Assets as prescribed under Part C of Schedule II to the Companies Act, 2013.



Particulars	₹	₹
	As at 31st March 2016	As at 31st March 2015
<b>Note 9 : Non-Current Investments - At Cost [refer to Note 1.1(f)]</b>		
<b>as Equity Shares (Trade - Quoted)</b>		
<b>Reliance Power Limited</b>		
10,027 shares of Face Value ₹10/- each	2,820,150.00	2,820,150.00
<b>Total</b>	<b>2,820,150.00</b>	<b>2,820,150.00</b>
<b>Additional Information:</b>		
aggregate amount of Quoted Investments	2,820,150.00	2,820,150.00
aggregate market value of Quoted Investments	495,533.80	566,525.50
aggregate amount of Unquoted Investments	-	-
aggregate provision for diminution in value of investments	-	-
Provision for diminution in the value of 10,027 shares of Reliance Power Limited to the extent of ₹ 23.24 Lacs (Previous year - ₹ 22.77 Lacs) has been made in the accounts as the same has been considered to be temporary in nature. [Refer Note No. 1.1(f)(i)]		
<b>Note 10 : Deferred Tax Asset</b>		
<b>Estimated Tax Asset [Refer Note 1.1(n)(ii)]</b>		
Unabsorbed Capital Loss	793,386.00	656,621.00
<b>Less: Deferred Tax Liabilities</b>		
Depreciation Differences	270,335.00	176,575.00
<b>Net Deferred Tax Assets</b>	<b>523,051.00</b>	<b>480,046.00</b>
<b>Note 11: Long-term Loans and Advances</b>		
<i>(Measured Considered Good)</i>		
<b>Security Deposits for VAT registrations &amp; Mandi Samitis</b>		
- National Saving Certificates	40,000.00	20,000.00
- Others	45,000.00	45,000.00
Interest Accrued on NSC	9,162.00	2,473.00
Security Deposits - Others	100,000.00	223,000.00
Advances against Capital Goods	3,500,000.00	-
<b>Total</b>	<b>3,694,162.00</b>	<b>290,473.00</b>
<b>Additional Information:</b>		
The National Saving Certificates are held by various sales tax departments and Mandi Samitis as security deposits.		
<b>Note 12 : Other Non Current Assets</b>		
Defered Revenue Expenditure [Refer Note 1.1(p)]	103,915.00	214,370.00
<b>Total</b>	<b>103,915.00</b>	<b>214,370.00</b>
<b>Note 13 : Inventories</b>		
<i>(As reported by the Management) [Refer Note 1.1(c)(i)]</i>		
Stock-in-Trade - Agro Commodities	13,816,427.20	1,017,110.00
Finished Goods - Agro Commodities	-	1,174,322.00
Material for processing - Agro Commodities	-	5,561,922.00
Working Material	-	201,450.00
<b>Total</b>	<b>13,816,427.20</b>	<b>7,954,804.00</b>





**BLB GLOBAL BUSINESS LIMITED - CONSOLIDATED**

Particulars	₹	₹
	As at 31st March 2016	As at 31st March 2015
<b>Note 14 : Trade Receivables</b> <i>(Unsecured, Considered Good)</i> Total due for a period less than six months	1,925,828.27	1,874,421.00
<b>Total</b>	<b>1,925,828.27</b>	<b>1,874,421.00</b>
<b>Note 15 : Cash &amp; Cash Equivalents</b> <b>Cash &amp; Cash Equivalents</b>		
Cash Balance on Hand	14,269,504.15	14,720,365.15
Balance with Banks	1,374,666.65	13,919,832.27
Cheques in Hand	-	241,432.00
<b>Total</b>	<b>15,644,170.80</b>	<b>28,881,629.42</b>
<b>Bank Loan Balances</b>		
<b>Note 15 : Loans with Banks with more than 12 months Maturity</b>		
- held by Vat bank against overdraft facility	50,000,000.00	-
- held by bank against guarantee given to UPSIDC for Plot	576,000.00	-
- held by VAT Departments as securities	140,000.00	140,000.00
- held by others as securities	50,000.00	25,000.00
<b>Total</b>	<b>50,766,000.00</b>	<b>165,000.00</b>
<b>Total</b>	<b>66,410,170.80</b>	<b>29,046,629.42</b>
<b>Note 16 : Short-term Loans and Advances</b> <i>(Unsecured, Considered Good)</i>		
Term Paid	814,046.75	945,936.70
Prepaid Expenses	38,409.00	72,149.80
Other Advances*	1,517,621.00	1,020,556.10
<b>Total</b>	<b>2,370,076.75</b>	<b>2,038,642.60</b>
<b>Additional Information:</b> *Other advances include ₹ 13.27 Lacs (previous Year ₹ 9.24 Lacs) paid as per Orders passed by District Forum Consumer Commission, Delhi in cases not related to the company. The Company has challenged the said orders in District Consumer Disputes Redressal Forum and is hopeful of getting the refund back.		
<b>Note 17 : Other current assets</b> <i>(Unsecured, Considered Good)</i>		
VAT Credit Available / Refundable	2,501,907.79	1,714,285.12
Margin Money with Member of Commodity Exchange	750,000.00	-
Interest accrued but not due	215,350.00	6,006.00
<b>Total</b>	<b>3,467,257.79</b>	<b>1,720,291.12</b>
<b>Particulars</b>	<b>2015-2016</b>	<b>2014-2015</b>
<b>Note 18 : Revenue from Operations</b>		
<b>Sale of Products</b> - Agro Commodities [Refer Note 1.1(g)(i)]		
i) Sale of Processed Products	409,048,420.56	514,146,589.00
ii) Sale of Traded Goods	116,025,566.83	178,705,381.32
	<b>525,073,987.39</b>	<b>692,851,970.32</b>
<b>Other Operating Revenue</b>		
Net Profit from Derivative Trading [Refer Note 1.1(g)(iii)]	3,299,379.03	3,182,940.47
<b>Total</b>	<b>528,373,366.42</b>	<b>696,034,910.79</b>



**BLB GLOBAL BUSINESS LIMITED - CONSOLIDATED**

Particulars	₹	₹
	2015-2016	2014-2015
<b>Item 19: Other Income</b>		
Income from redemption of Mutual Funds	35,846.65	29,488.22
Interest Income [Refer Note 1.1(g)(ii)]	267,028.85	15,143.88
Others	10,027.00	290,704.00
<b>Total</b>	<b>312,902.50</b>	<b>335,336.10</b>
<b>Item 20: Cost of Material Consumed</b>		
<b>Raw material Consumed - Agro Commodities</b>		
Opening Stock	5,561,922.00	14,474,789.00
Less: Stock Transferred to Traded Goods	2,596,328.55	-
	2,965,593.45	14,474,789.00
Material Purchased	404,261,970.00	505,083,492.66
Closing Stock	407,227,563.45	519,558,281.66
	-	5,561,922.00
	<b>407,227,563.45</b>	<b>513,996,359.66</b>
Freight Forwarding etc.	303,888.00	565,197.00
Inward Packing Expenses	1,614,115.00	2,513,686.00
Outward Material Consumed	1,217,549.75	847,196.00
<b>Total</b>	<b>410,363,116.20</b>	<b>517,922,438.66</b>
<b>Item 21: Purchase of Stock-in-Trade</b>		
Purchases - Agro Products	118,040,313.00	154,749,009.44
Freight Forwarding etc.	98,530.00	69,700.00
<b>Total</b>	<b>118,138,843.00</b>	<b>154,818,709.44</b>
<b>Item 22: Change in Inventories</b>		
<b>Opening Stock</b>		
- Stock-in-Trade - Agro Commodities	1,017,110.00	7,117,561.00
- Stock transferred from opening stocks of Raw Material	2,596,328.55	-
- Traded Goods - Agro Commodities	1,174,322.00	-
- Work in Process - Agro Commodities	-	2,740,651.00
	4,787,760.55	9,858,212.00
<b>Closing Stock</b>		
- Stock-in-Trade - Agro Commodities	13,816,427.20	1,017,110.00
- Traded Goods - Agro Commodities	-	1,174,322.00
	13,816,427.20	2,191,432.00
<b>Total</b>	<b>(9,028,666.65)</b>	<b>7,666,780.00</b>
<b>Item 23: Employees Benefit Expenses</b>		
Salary, Bonus etc.	2,883,482.00	3,554,548.00
Staff Welfare	18,196.00	32,474.00
<b>Total</b>	<b>2,901,678.00</b>	<b>3,587,022.00</b>



**BLB GLOBAL BUSINESS LIMITED - CONSOLIDATED**

Particulars	₹	₹
	2015-2016	2014-2015
<b>Item 20: Finance Costs</b>		
Bank Charges	8,905.42	65,067.69
Interest Expenses	176,796.99	2,256,360.85
<b>Total</b>	<b>185,702.410</b>	<b>2,321,428.54</b>
<b>Item 25: Depreciation and Amortization Expenses</b>		
Depreciation on Fixed Assets [Refer Note 1.1(f)]	435,899.00	488,719.00
Entered Revenue Expenditure written off [Refer Note 1.1(p)]	110,455.00	110,457.00
<b>Total</b>	<b>546,354.00</b>	<b>599,176.00</b>
<b>Item 26: Other Expenses</b>		
<b>Administrative &amp; Selling Expenses</b>		
Advertisement Expenses	-	5,618.00
Exchange paid	-	15,500.00
Bad Debts written off	-	1,646,352.00
Commodity Exchange Expenses	24,072.97	27,788.02
Electricity Expenses	152,318.00	120,256.00
Exchange Rate Fluctuations	51,469.65	53,491.00
Finance Expenses	406,720.80	390,440.20
<b>Expenses to Auditors</b>		
- For Statutory Audit	45,800.00	161,996.00
- For Tax Audit	11,450.00	11,236.00
<b>Expenses reimbursed to Business Associates [Refer Note 28(ix)]</b>		
- for Rent	188,000.00	168,000.00
- for Administrative expenses	46,337.00	49,030.00
Legal and Professional Fees	480,760.24	715,701.00
Loss on Sale/ Discarded of Fixed Assets	197,264.00	-
Repair & Maintenance	100,227.00	143,020.00
Travel and Conveyance Expenses	378,801.13	259,108.63
Postage, Telephone etc.	49,017.00	72,246.00
Fines & Taxes	66,907.22	187,866.00
Rent Expenses	731,423.00	734,227.00
Traveling & Conveyance Expenses	246,084.00	217,845.50
Freight & Cartage etc. - Outwards	251,227.00	251,357.00
Warehouse Charges	214,783.22	583,117.83
<b>Total</b>	<b>3,642,662.23</b>	<b>5,814,196.18</b>
<b>Item 27: Earnings Per Share</b>		
<b>Profit computation both for Basic and Diluted earnings per share in ₹ 10/- each [refer to Note 1.1(m)]</b>		
Profit/loss computation as per profit & loss account	<b>1,268,809.73</b>	<b>3,282,754.07</b>
<b>Weighted average number of equity shares</b>		
From 01.04.2015 to 31.03.2016	4,337,000	4,337,000
<b>Earnings per share in rupees</b>		
Basic earnings per share in ₹	<b>0.29</b>	<b>0.76</b>
Diluted earnings per share in ₹	<b>0.29</b>	<b>0.76</b>



**Note 28 : Note on Financial Accounts for the year ended 31st March 2016.**

- (i) In the opinion of the Board and to the best of its knowledge, all assets other than non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.
- (ii) The Company holds National Savings Certificates for ₹ 20,000/- in the name of one of its directors which have been given as Security for VAT registration (Previous Year ₹ 20,000/-) and National Savings Certificates for ₹ 20,000/- in the name of an employee of a fellow subsidiary company which have been given as Security to Mandi Samitis (Previous Year Nil).
- (iii) The previous year figures have been regrouped and/ or rearranged wherever necessary to conform to this year's classification.
- (iv) The Company has not received any intimation from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.
- (v) **Operating Leases**  
Since all existing Operating Leases entered into by the Company are cancellable on serving a notice of one to three months, as such no information is furnished as required by the Accounting standard AS-19.
- (vi) **Segment Accounting**  
The Company is primarily engaged in a single business segment of dealing in agro commodities. As such there are no separate reportable segments as per Accounting Standard - 17 "Segment Reporting" notified by the Central Government under the Companies (Accounting standard) Rules, 2006.

Particulars	( in ₹ Laes)	
	2015-16	2014-15
<b><u>Contingent liabilities and commitments to the extent not provided for:</u></b>		
<b><u>Contingent Liabilities</u></b>		
Case filed against the company for recovery by Ex- Students of BIFM	-	5.00
Service Tax on legal services of Advocates under Reverse Charge		
as it has been stayed by various Courts.	0.55	0.44
Service Tax Payable by BIFM [Refer Note below]	153.06	153.06
<p><i>BLB Global Business Limited company received a Demand- cum- Show Cause Notice from the Service Tax Department in the amount of ₹ 153.06 Laes (excluding interest and penalty, if any) for the period from 01/10/2006 to 30/09/2010 on account of 'BIFM' services which in its opinion were exempt from service tax. Thereupon BIFM filed a writ petition with the Delhi High Court against the said demand-cum-show cause notice. (Previous year ₹ 153.06 Laes)</i></p>		
<b><u>Commitments</u></b>		
Liability towards GST department.	1.40	1.40
Liability towards UPSIDC towards stamp duty for Plot at Franconia City	5.76	-
<b><u>Capital Commitments (net of advances)</u></b>		
Estimated amount of contracts remaining to be executed on capital account.	10.00	-



61 Related Party Disclosuresi. Name of the related parties and description of relationship

<u>1. Holding Company</u>	: BLB Limited
<u>2. Fellow Subsidiary Companies</u>	: BLB Commodities Limited : Caprise Commodities Limited [w.e.f 19-12-2014] : Sri Chaturbhuj Properties Limited : Sri Shardamba Properties Limited
<u>3. Key Management Personnel (Directors)</u>	: Sh. Brij Rattan Bagri (Chairman) : Sh. Vikram Rathi : Sh. Rajendra Prasad Sharma

ii. Name of the related parties with whom transactions have taken place during the year :-

<u>1. Holding Company</u>	: BLB Limited
<u>2. Fellow Subsidiary Company</u>	: BLB Commodities Limited

iii. Transactions with Holding Company, Subsidiary Company / Fellow Subsidiary Company

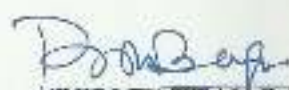
(₹)


Particulars	Holding Company		Fellow Subsidiary Companies	
	2015-16	2014-15	2015-16	2014-15
Reimbursement of Expenses	-	-	234,337	217,030
Vacay Duty Paid	-	-	348	-
Transaction Charges *	-	-	1,208	12,941
Brokerage *	-	-	208	2,404
Interest paid	38,934	1,141,918	-	-
Rent Paid	-	-	2,500	-
Purchase of Commodities	-	-	507,406,424	582,848,638
Sale of Commodities	-	-	9,570,000	14,059,709
Realization of Investment in Shares	-	-	-	-
<u>Loans taken:</u>				
- Capital	-	-	-	-
- Term Deposited	5,000,000	24,000,000	-	-
- Term Deposited	2,500,000	24,000,000	-	-
- Current Balance	2,500,000	-	-	-
<u>Other Financial Balances</u>				
Due from Subsidiaries	-	-	2,500	163,482
Due to/Overdraft Payable	-	-	-	874,781

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

BLB GLOBAL BUSINESS LIMITED  
 30, GARDENIA & ASSOCIATES  
 BUILDING, GARDENIA  
 Kirti Nagar, New Delhi  
 110017  
 (BRIJ RATTAN BAGRI)  
 CHAIRMAN  
 War Office No. : 325-627  
 Floor : New Delhi  
 Email : 325@blb.com



For and on behalf of the Board of Directors

  
 (BRIJ RATTAN BAGRI)  
 DIRECTOR  
 DIN No:00007441

  
 (VIKRAM RATHI)  
 DIRECTOR  
 DIN No:00007325

BLB SINGAPORE VENTURES PTE LTD

BALANCE SHEET AS AT 21ST APRIL 2015

Particulars	Note No.	As at 21st April 2015	As at 31st March 2015
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	-	438,700.00
(b) Reserves and Surplus	2	-	(389,078.00)
<i>Total Equity &amp; Liabilities</i>		-	49,622.00
<b>ASSETS</b>			
<b>(2) Current Assets</b>			
(a) Cash and cash equivalents	3	-	49,622.00
<i>Total Assets</i>		-	49,622.00
<i>Note:</i>			
<i>The Company ceased all its business activities and did not possess any assets and liabilities as on 21/04/2015 and thereafter it went into the winding up / struck-off process.</i>			
		For and on behalf of the Board of Directors  DIRECTOR	
		 DIRECTOR	

BLB SINGAPORE VENTURES PTE LTD

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 21ST APRIL 2015.

Particulars	Note No.	2015-2016	2014-2015
<b>Revenue from Operations</b>			
Deposit of Overseas Holding Company not paid & Adjusted against Losses during Winding up Proceedings.		-	4,619,909.77
<b>Total Revenue (I + II)</b>		-	4,619,909.77
<b>Expenses:</b>			
Financial Costs	4	0.00	22,315.00
Other Expenses	5	1,757.74	2,275,177.00
<b>Total Expenses</b>		<b>1,757.74</b>	<b>2,297,492.00</b>
<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>		(1,757.74)	2,322,417.77
<b>(V) Tax expense:</b>			
(i) Deferred Tax Asset			-
<b>(VI) Loss/Profit for the year (V-VI)</b>		<b>(1,757.74)</b>	<b>2,322,417.77</b>

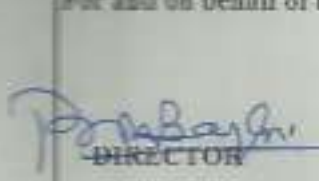

For and on behalf of the Board of Directors


  
 DIRECTOR                      DIRECTOR

**BLB SINGAPORE VENTURES PTE LTD**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 21ST APRIL 2015.**

(in ₹ .....

<u>Particulars</u>	<u>Note No.</u>	<u>2015-2016</u>	<u>2014-2015</u>
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Net Profit before extraordinary items, exceptional items and tax		(1,757.74)	2,322,417.77
<u>adjustments to reconcile profit before tax to cash provided by operating activities</u>			
Exchange Rate Fluctuations		1,757.74	-
<u>Changes in assets and liabilities</u>			
X (Increase)/ Decrease in Trade & Other Receivables		-	1,823,236.00
Y Increase / (Decrease) in Liabilities			(5,524,867.00)
		<b>0.00</b>	<b>(1,379,213.23)</b>
Less: Direct Taxes (Net)			0.00
<b>Net Cash flow from Operating Activities</b>		<b>-</b>	<b>(1,379,213.23)</b>
<b><u>CHANGE FLOW FROM INVESTING ACTIVITIES</u></b>			
Capex Reserve (on consolidation)		-	(41,501.77)
Exchange Rate Fluctuations		(1,757.74)	0.00
<b>Net Cash flow from Investing Activities</b>		<b>(1,757.74)</b>	<b>(41,501.77)</b>
<b><u>CHANGE FLOW FROM FINANCING ACTIVITIES</u></b>			
Payment to Holding Company		(47,864.26)	-
Interest paid on borrowings			-
<b>Net Cash flow from Financing Activities</b>		<b>(47,864.26)</b>	<b>-</b>
<b>Net NET INCREASE/DECREASE/(NET) IN CASH AND CASH EQUIVALENTS</b>		<b>(49,622.00)</b>	<b>(1,420,715.00)</b>
<b>Balance Cash and Bank</b>			
- as at beginning of the period		49,622.00	1,470,337.00
- as at end of the period		<b>0.00</b>	<b>49,622.00</b>
<b>Notes Refer to Notes and Statements of Financial Statements</b>	1 to 25		
For and on behalf of the Board of Directors			
 P. N. Bayan DIRECTOR			
 V. S. S. S. S. S. DIRECTOR			