

# BLB GLOBAL BUSINESS LIMITED



**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 AUDITOR'S REPORT

To the Members of BLB Global Business Limited

**1. Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **BLB Global Business Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 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.

**2. Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3. Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



#### 4. Opinion

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28[viii] to the financial statements;
  - ii) the Company did not have any material foreseeable losses on long-term contracts including derivative contracts; and
  - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For M/s. RAM RATTAN & ASSOCIATES,

CHARTERED ACCOUNTANTS

(FIN 004472N)



(RAM RATTAN GUPTA)

PARTNER

M. No. 83427

Place : New Delhi.

Dated : 20th May, 2016.

**ANNEXURE – A TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) According to the information and explanations given to us, the fixed assets have been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. The stocks in hand positions are reconciled with the stocks kept in warehouses and verified with the statements received from the relevant warehouses on a regular basis.  
b) The company is maintaining proper records of inventories and as explained to us, the discrepancies noticed on physical verification of stocks and book records were not material.
- (iii) The Company has not granted any loan, secured or unsecured, to any parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the item (iii) (a), (b) & (c) of paragraph 3 of the Order are not applicable to the Company.
- (iv) The company has complied with the provision of Section 186 of the Companies Act 2013 in respect of investments made in securities of other body corporate. There are no loans or guarantees or security as provided in Section 185 and Section 186 of the Companies Act 2013.
- (v) According to the information and explanations given to us, the company has not accepted any deposit in contravention of directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the activities rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the company is regular in depositing with appropriate authorities, undisputed statutory dues including Income-tax, Sales-tax, Vat, Service-tax, cess and any other statutory dues. According to the information and explanation given to us, no undisputed amounts of statutory dues were in arrears as at 31.03.2016 for a period of more than six months from the date they became payable.



- (b) According to the records and information and explanations given to us, there are certain dues that have not been deposited by BLB Institute of Financial Markets Ltd, the previous amalgamating company, with the appropriate authorities on account of disputes as under:-

S No.	Name of the statute	Nature of Dues	Amount (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
1	Central Excise Act	Service Tax	153.06	01-10-2006 to 30-09-2010	Hon'ble Delhi High Court

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of borrowing to a bank. However, the company did not take any loans or borrowings from any financial institution, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the item (ix) of paragraph 3 of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us, the Company has not paid/provided any managerial remuneration and as such the item (xi) of paragraph 3 of the Order is not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, the item (xii) of paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the item (xv) of the Paragraph 3 of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.



## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **BLB Global Business Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **1. Management's Responsibility for Internal Financial Controls**

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

#### **2. Auditors' Responsibility**

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

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

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



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

**4. Inherent Limitations of Internal Financial Controls**

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

**5. Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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  
(FRN: 004472N)



(RAM RATTAN GUPTA)  
PARTNER

M. No. 83427

Place : New Delhi.

Dated : 20th May, 2016.

## BALANCE SHEET AS AT 31ST MARCH, 2016.

(in ₹.....)

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	3,787,409.93
		<b>48,086,853.57</b>	<b>47,157,409.93</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>48,509,341.14</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	3,258,850.00
(c) Deferred tax Asset	10	523,051.00	480,046.00
(d) Long-Term Loans and Advances	11	3,694,162.00	290,173.00
(e) Other Non-Current Assets	12	103,915.00	214,370.00
		<b>13,811,931.00</b>	<b>5,924,175.00</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	28,997,007.42
(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>42,585,166.14</b>
<b>Total Assets</b>		<b>101,801,691.81</b>	<b>48,509,341.14</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

Chartered  
Accountants

(RAM RATTAN GUPTA)

PARTNER

Membership No : 083427

Place : New Delhi

Dated : 28th May, 2016

For and on behalf of the Board of Directors

(BRIJ RATTAN BAGRI)

DIRECTOR

DIN No:00007441

(VIKRAM RATHI)

DIRECTOR

DIN No:00007325



**BLB GLOBAL BUSINESS LIMITED**

**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	2,299,113.54
	Depreciation and Amortization Expenses	25	546,354.00	599,176.00
	Other Expenses	26	3,982,028.32	8,158,928.95
	<b>Total Expenses</b>		<b>527,089,055.28</b>	<b>695,052,168.59</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>1,597,213.64</b>	<b>1,318,078.30</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>929,443.64</b>	<b>960,336.30</b>
VIII	<b>Earnings per equity share</b>			
	(1) Basic	27	<b>0.21</b>	<b>0.22</b>
	(2) Diluted	27	<b>0.21</b>	<b>0.22</b>
	Notes to Balance Sheet and Statement of Profit & Loss	1 to 28		

As per our report of even date.

**M/s RAM RATTAN & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Firm Regd. No : 004472N

*Ram Rattan Gupta*  
**(RAM RATTAN GUPTA)**

**PARTNER**

Membership No. : 083427

Place : New Delhi

Dated : 28th May, 2016

For and on behalf of the Board of Directors

*Brill Rattan Bagri*  
**(BRILL RATTAN BAGRI)**

**DIRECTOR**

DIN No:0000744

*Vikram Rathi*  
**(VIKRAM RATHI)**

**DIRECTOR**

DIN No:00007325



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

(in ₹ .....

Particulars	Note No.	2015-2016	2014-2015
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Profit before Taxation		1,597,213.64	1,318,078.30
Adjusted for :			
Depreciation and Amortization Expenses		546,354.00	599,176.00
Profit/Loss on sale of assets sold/discarded		197,264.00	-
Investment/Deposits to Subsidiary written off		390,835.74	4,619,909.77
Gain/Loss from redemption of Mutual Funds		(35,846.65)	(29,488.22)
Interest paid on borrowings		176,796.99	2,256,360.81
Interest received		(267,028.85)	(15,143.81)
Dividend on Investments		(10,027.00)	-
<b>Changes in assets and liabilities</b>			
1) (Increase)/ Decrease in Trade & Other Receivables		(5,665,387.04)	(2,920,398.31)
2) (Increase)/ Decrease in Inventories		(5,861,623.20)	16,628,741.00
3) (Decrease)/ Increase in Liabilities		(389,536.22)	(188,995.41)
		<b>(9,320,984.59)</b>	<b>22,268,240.00</b>
Less: Direct Taxes (Net)		(326,139.05)	(1,408,836.71)
<b>Net Cash flow from Operating Activities</b>		<b>(9,647,423.64)</b>	<b>20,859,403.30</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></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
Realisation of Investment/Deposit from Subsidiaries		47,864.26	641,427.22
Bank Deposits & Other Bank Balances		(50,601,000.00)	(165,000.00)
Purchase of Fixed Assets		(5,706,720.00)	(711,202.00)
Proceeds from sale of Fixed Assets		60,000.00	-
Proceeds of Capital goods (WIP) returned		23,340.00	-
Dividend on Investments		10,027.00	-
Interest received		267,028.85	15,143.81
<b>Net Cash flow from Investing Activities</b>		<b>(55,863,613.24)</b>	<b>(190,142.60)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
Proceeds/(Repayment) of Short Term Borrowings		52,499,997.25	(19,772,013.31)
Interest paid on borrowings		(176,796.99)	(2,256,360.81)
<b>Net Cash flow from Financing Activities</b>		<b>52,323,200.26</b>	<b>(22,028,374.12)</b>
<b><u>NET DECREASE IN CASH AND CASH EQUIVALENTS</u></b>			
Cash and Cash equivalents			
- as at the beginning of the period		28,832,007.42	30,191,120.90
- as at the end of the period		<b>15,644,170.80</b>	<b>28,832,007.42</b>
<b>Cash and Cash equivalents</b>		<b>15,644,170.80</b>	<b>28,832,007.42</b>
Bank - 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>28,997,007.42</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

   
**(BRIJ RATTAN BAGRI)** **(VIKRAM RATHI)**  
**DIRECTOR** **DIRECTOR**  
DIN No:00007441 DIN No:00007325

**Notes Forming Integral Part of the Financial Statements as at 31st March, 2016.****Note 1 : Significant Accounting Policies and Notes on Accounts**

BLB Global Business Limited is a 100% subsidiary of BLB Ltd and deals in agro products on delivery and future basis, also carries processing activities by cracking almonds in-shell and makes sales through a well developed marketing system.

**Note 1.1 : Significant Accounting Policies.****a) Basis of Preparation**

These financial statements have been prepared on accrual basis of accounting under the historical cost convention in accordance with Indian generally accepted accounting principles, Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Companies Act, 2013.

**b) Use of Estimates**

The preparation of financial statements, in conformity with the Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported figures of assets & liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the year. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

**c) Inventories**

Inventories are generally valued at cost or net realizable value, whichever is lower on the balance sheet date, as certified by the management.

Finished goods processed and purchased by the company include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.

Work-in-progress is carried at lower of cost and net realizable value and includes conversion costs and other costs on weighted average basis.

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

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

iii) The Goods in Transit are valued at cost price.

**d) Cash and cash equivalents**

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

**e) Cash flow statement**

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



f) **Depreciation.**

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

g) **Revenue recognition.**

(i) **Sale of goods**

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

(ii) **Other income**

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

(iii) **Derivatives Market Trading**

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

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

(ii) The gain/loss from derivative transactions classified by the company as un-hedged is recognized to the Statement of Profit and Loss on accrual basis.

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

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

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

i) **Foreign Exchange Transactions**

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

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

j) **Investments**

(i) Investments that are readily realizable and intended to be held for less than a year are classified as current investments. Current investments are carried at lower of cost or fair value.

(ii) Long-term investments are carried at cost less provision for diminution in value other than temporary, if any in the value of such investments.

k) **Employee Benefits**

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

l) **Borrowing Costs :**

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



**(vi) 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.

**(vii) Taxation**

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

**(viii) Provisions & Contingent Liabilities**

- (i) Contingent Liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.
- (ii) The company creates a provision where there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.
- (iii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may not 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.

**(ix) Amortisation of Expenses.**

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

**(x) 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**

Sl. No.	Particulars	₹		₹	
		As At 31st March 2016		As At 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
		<b>4,500,000</b>	<b>45,000,000</b>	<b>4,500,000</b>	<b>45,000,000</b>
	<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
		<b>4,337,000</b>	<b>43,370,000</b>	<b>4,337,000</b>	<b>43,370,000</b>

**Additional Information:**

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

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

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

Name of Shareholder	No. of shares	%	No. of shares	%	
BLB Limited	<i> Holding Company</i>	<b>4,337,000</b>	100%	4,337,000	100%

The paid up equity shares consist of 6 Equity Shares of ₹10/- each issued as fully paid up to six nominees for and on behalf of the holding company.

(c) 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>-</b>	<b>-</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.

(d) 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.



S. No.	Description	Gross 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 31.03.16
i)	<b>Tangible assets</b>									
	Leasehold Land at Ironica	-	3,685,000	-	3,685,000	-	-	-	3,685,000	-
	Building of Ironica *	-	1,923,720	-	1,923,720	-	-	-	1,923,720	-
	Machinery	162,958	-	-	162,958	56,474	-	88,106	74,852	131,326
	Computers	3,479,314	12,400	3,479,314	12,400	8,776	3,377,252	6,402	5,998	164,436
	Office Equipments	1,132,110	-	927,678	204,432	57,189	881,294	134,731	69,701	173,274
	Telecom Equipments	70,150	10,600	58,260	22,500	7,050	55,347	8,608	13,892	13,255
	Generator	360,000	-	-	360,000	54,917	-	111,508	248,492	303,409
	Furniture, Fittings & Fixtures	1,241,067	75,000	132,075	1,183,992	251,493	30,454	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>896,632</b>	<b>6,668,370</b>	<b>1,650,529</b>
ii)	<b>Intangible assets</b>									
	Computer Software	830,792	-	304,473	526,319	-	300,189	524,036	2,283	6,567
	<b>Total</b>	<b>830,792</b>	<b>-</b>	<b>304,473</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>									
		23,340	-	23,340	-	-	-	-	-	23,340
	<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>778,662</b>	<b>67,440</b>	<b>7,299,741</b>	<b>488,719</b>	<b>-</b>	<b>5,619,305</b>	<b>1,680,436</b>	<b>1,793,014</b>

Note: \*i) The Company has not changed depreciation on the value of Factory Building situated at Ironica (Land) in Noida, UP 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.



**BLB GLOBAL BUSINESS LIMITED**

Particulars	₹	₹
	As at 31st March 2016	As at 31st March 2015
<b>Part A: Reserves and Surplus</b>		
<b>Reserve for Loss Account</b>		
Balance as per last Account	3,787,409.93	3,162,134.63
Less: Net Profit for the Year	929,443.64	960,336.30
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>3,787,409.93</b>
<b>Part B: Short-term Borrowings</b>		
<b>Borrowable 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>		
Overdraft facility taken by the company from the bank is secured against the pledge of the FDRs.		
<b>Part C: 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>Part D: Other Current Liabilities</b>		
Loan payable to Bank	137,862.99	-
Trade Payable	39,188.00	152,623.00
Accrual Payable	-	137,549.00
Other	134,411.00	-
<b>Total</b>	<b>311,461.99</b>	<b>290,172.00</b>
<b>Part E: Short-term Provisions</b>		
Provision for 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>





## BLB GLOBAL BUSINESS LIMITED

Particulars	₹	₹
	As at 31st March 2016	As at 31st March 2015
<b>Note 1: Non-Current Investments - At Cost [refer to Note 1.1(i)]</b>		
<b>At Cost (Net of subsidiaries (Trade - Unquoted))</b>		
BLB Singapore Ventures Pte Ltd, Singapore (100 shares of SGD 1 each, as fully paid up*	-	438,700.00
<b>At Cost (Net of Trade - Quoted)</b>		
Reliance Power Limited (10,000 shares of Face Value ₹10/- each **	2,820,150.00	2,820,150.00
<b>Total</b>	<b>2,820,150.00</b>	<b>3,258,850.00</b>
<b>Additional Information:</b>		
Aggregate cost of Quoted Investments	2,820,150.00	2,820,150.00
Aggregate market value of Quoted Investments	195,333.80	566,525.50
Aggregate amount of Unquoted Investments	-	438,700.00
Aggregate provision for diminution in value of investments	-	-
* During the year, the name of the Wholly Owned Subsidiary BLB Singapore Ventures Pte Ltd, Singapore was struck off upon the completion of its winding up process. As a result, the unrealised portion of investment in shares of the said overseas subsidiary has been written off in the book.		
** Provision for diminution in the value of 10,027 shares of Reliance Power Limited to the extent of ₹ 23.24 Lacs (Previous year - ₹ 23.24 Lacs) has been made in the accounts as the same has been considered to be temporary in nature. [Refer Note No. 1.1(j)(ii)]		
<b>Note 10: Deferred Tax Asset</b>		
<b>Deferred Tax Asset [Refer Note 1.1(n)(ii)]</b>		
Unabsorbed Capital Loss	793,386.00	656,621.00
Loss - Deferred Tax Liabilities		
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>		
<b>Unsecured (Considered Good)</b>		
Security Deposits for VAT registrations & Mandi Samitis		
– National Saving Certificates	40,000.00	20,000.00
– Others	45,000.00	45,000.00
Earnings 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>		
* National Saving Certificates are held by various sales tax departments and Mandi Samitis as security deposits.		
<b>Note 12: Other Non Current Assets</b>		
Deferred 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>		
<b>Not certified by the Management [Refer Note 1.1(c)(i)]</b>		
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
Packing Material	-	201,450.00
<b>Total</b>	<b>13,816,427.20</b>	<b>7,954,804.00</b>



**BLB GLOBAL BUSINESS LIMITED**

Particulars	₹	₹
	As at 31st March 2016	As at 31st March 2015
<b>Note 16: Trade Receivables</b>		
(Unsecured, Considered Good)		
Debtors less than six months	1,925,828.27	1,874,421.00
Total	1,925,828.27	1,874,421.00
<b>Note 17: Bank &amp; Cash Equivalents</b>		
<b>Current Cash Equivalents</b>		
Current Deposits in Bank	14,269,504.15	14,720,365.15
Deposits with Banks	1,374,666.65	13,870,210.27
Deposits in Hand	-	241,432.00
Total	15,644,170.80	28,832,007.42
<b>Note 18: Loans</b>		
<b>Loans with banks with more than 12 months Maturity</b>		
- liability to bank against overdraft facility	50,000,000.00	-
- liability to bank against guarantee given to UPSIDC for Plot	576,000.00	-
- liability VAT Departments as securities	140,000.00	140,000.00
- liability others as securities	50,000.00	25,000.00
Total	50,766,000.00	165,000.00
<b>Note 19: Short-term Loans and Advances</b>		
Unsecured, Considered Good :		
Loans 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
Total	2,370,076.75	2,038,642.60
<b>Note 20: Other current assets</b>		
Unsecured, Considered Good :		
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
Total	3,467,257.79	1,720,291.12
<b>Note 21: Revenue from Operations</b>		
<b>Sales 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
Total	525,073,987.39	692,851,970.32
<b>Note 22: Remaining Revenue</b>		
Net Profit from Derivative Trading [Refer Note 1.1(g)(iii)]	3,299,379.03	3,182,940.47
Total	528,373,366.42	696,034,910.79



**BLB GLOBAL BUSINESS LIMITED**

Particulars	₹	₹
	2015-2016	2014-2015
<b>Ann 18 - 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>Ann 20 - Cost of Material Consumed</b>		
<b>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
	407,227,563.45	519,558,281.66
Closing Stock	-	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
Internal Carriage Expenses	1,614,115.00	2,513,686.00
Packing 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>Ann 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>Ann 22 - Change in Inventory</b>		
<b>Raw Material</b>		
Raw Material - Agro Commodities	1,017,110.00	7,117,561.00
Stock transferred from opening stocks of Raw Material	2,596,328.55	-
Finished Goods - Agro Commodities	1,174,322.00	-
Work-in-Progress - Agro Commodities	-	2,740,651.00
	4,787,760.55	9,858,212.00
<b>Closing Stock:</b>		
Raw Material - Agro Commodities	13,816,427.20	1,017,110.00
Finished 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>Ann 23 - Employees Benefit Expenses</b>		
Salary, Wages 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>
<b>Ann 24 - Finance Costs</b>		
Bank Charges	8,905.42	42,752.69
Interest Expenses	176,796.99	2,256,360.85
<b>Total</b>	<b>185,702.410</b>	<b>2,299,113.54</b>



Particulars	₹	₹
	2015-2016	2014-2015
<b>NOTE 25 : Depreciation and Amortization Expenses</b>		
Depreciation on Fixed Assets [Refer Note 1.1(f)]	435,899.00	488,719.00
Deferred 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>NOTE 26 : Other Expenses</b>		
<b>Administrative &amp; Selling Expenses</b>		
Advertisement Expenses	-	5,618.00
Freight charges	-	15,500.00
Bad Debts written off	-	4,619,909.77
Losses by Exchange Expenses	24,072.97	27,788.02
Electricity Expenses	152,318.00	120,256.00
Insurance Expenses	406,720.80	390,440.20
<b>Administrative</b>		
- For Director's fee	45,800.00	44,944.00
- For Sec. Genl.	11,450.00	11,236.00
<b>Expenses incurred on Business Associates [Refer Note 28(v)]</b>		
- on Share	188,000.00	168,000.00
- on other business expenses	46,337.00	49,030.00
Legal and Professional Fees	480,760.24	418,264.00
Loss on Sale/ Discarded of Fixed Assets	197,264.00	-
Loss in shares of Foreign Subsidiary due to winding up	390,835.74	-
Repairs & Maintenance	100,227.00	143,020.00
Miscellaneous Expenses	378,801.13	229,504.63
Printing, Telephone etc.	49,017.00	72,076.00
Rent & Taxes	66,907.22	56,795.00
Staff 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>3,982,028.32</b>	<b>8,158,928.95</b>
<b>NOTE 27 : Earnings Per Share</b>		
Profit computation both for Basic and Diluted earnings per share in ₹ 10/- each [refer to Note 1.1(m)]		
Profit after taxation as per profit & loss account	929,443.64	960,336.30
Weighted average number of equity shares 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 ₹	0.21	0.22
Diluted earnings per share in ₹	0.21	0.22

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

(a) 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.

(b) 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 Mundi Samitis (Previous Year Nil).

(c) The previous year figures have been regrouped and/ or rearranged wherever necessary to conform to this year's classification.

(d) 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.

**Related Party Disclosures****(i) Name of the related parties and description of relationship**

<b>(i) Holding Company</b>	: BLB Limited
<b>(ii) Fellow Subsidiary Companies</b>	: BLB Commodities Limited : Caprise Commodities Limited [w.e.f 19-12-2015] : Sri Chaturbhuj Properties Limited : Sri Shurdamba Properties Limited
<b>(iii) Foreign Subsidiary Companies (100%)</b>	: BLB Singapore Ventures Pte Ltd, Singapore [Refer Note No 9]
<b>(iv) Key Management Personnel (Directors)</b>	: Sh. Brij Ratan Bagri (Chairman) : Sh. Vikram Rathi : Sh. Rajendra Prasad Sharma

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

<b>(i) Holding Company</b>	: BLB Limited
<b>(ii) Fellow Subsidiary Company</b>	: BLB Commodities Limited
<b>(iii) Foreign Subsidiary Company</b>	: BLB Singapore Ventures Pte Ltd, Singapore [Refer Note No 9]

**(iii) Transactions with Holding Company, Subsidiary Company / Fellow Subsidiary Company**

(₹)

Particulars	Holding Company		Fellow Subsidiary Companies		Subsidiary Company	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Reimbursement of Expenses	-	-	234,337	217,030	-	-
Share/Dividend	-	-	348	-	-	-
Transaction Charges*	-	-	1,208	12,941	-	-
Brokerage**	-	-	208	2,404	-	-
Interest paid	38,934	1,141,918	-	-	-	-
Goodwill	-	-	2,500	-	-	-
Provision of Guaranties	-	-	507,406,424	582,848,638	-	-
Interest Receivable	-	-	9,570,000	14,059,709	-	-
Provision of Guaranties in States	-	-	-	-	47,864	-
Loans/Borrowings:						
- Opening	-	-	-	-	-	-
- Yearly Variation	2,900,000	24,000,000	-	-	-	-
- Yearly Deposit	2,900,000	24,000,000	-	-	-	-
- Closing Balance	2,900,000	-	-	-	-	-
Deposits from bank/borrowers						
- Opening	-	-	-	-	-	5,261,337
- Loans	-	-	-	-	-	-
- Deposits	-	-	-	-	-	641,427
- Closing Balance***	-	-	-	-	-	-
Other Debt Balances						
Provision of Guaranties	-	-	-	-	-	438,700
Goodwill Services	-	-	2,500	163,482	-	-
Legal and Audit Fees/charges	-	-	-	874,781	-	-

\* The above charges and brokerage were charged by BLB Commodities Ltd on the commodity transaction.

\*\* The above fellow subsidiary BLB Singapore Ventures Pte Ltd, Singapore ceased all its business activities and it did not have any assets and liabilities as on 21/04/2015 and thereafter it went into the winding up / struck-off process. As a result, its unrealised portion of investment in shares of the said overseas subsidiary has been written off in the book.



vi)	<b>Operating Leases</b> 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.
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vii)	<b>Segment Accounting</b> 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.
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(in ₹ Lacs)

S No	Particulars	2015-16	2014-15
viii)	<b>Contingent liabilities and commitments to the extent not provided for,</b>		
	<b>a) Contingent Liabilities</b>		
	Cases filed against the company for recovery by Ex- Students of BIFM Service Tax on legal services of Advocates under Reverse Charge as it has been stayed by various Courts.	-	5.00
	Service Tax Payable by BIFM [Refer Note below]	0.55	0.44
		153.06	153.06
	<i>BIFM, the amalgamated company received a Demand-cum-Show Cause Notice from the Service Tax Department in the earlier years to pay ₹153.06 Lacs (excluding interest and penalty, if any) for the period from 01/10/2006 to 30/09/2010 on certain educational courses which in its opinion were exempt from service tax. Thereafter BIFM filed a writ petition with the Delhi High Court against the said demand-cum-show cause notice. (Previous year ₹ 153.06 Lacs)</i>		
	<b>b) Guarantees</b>		
	Bank Guarantee to VAT department.	1.40	1.40
	Bank Guarantee given to UPSIDC towards stamp duty for Plot at Tronica City	5.76	-
	<b>c) Capital Commitments (net of advances)</b>		
	Estimated amount of contracts remaining to be executed on capital account	10.00	-
ix)	<b>Expenditure in foreign currency:</b>		
	Legal & Professional Fees	0.42	-

x) Quantitative information of Derivative Transactions								
S. No.	Exchange	Item	Expiry Date	Unit	Lot Size	Position	No of lots	Value as on 31.03.16 (₹)(in Lacs)
1	FUTCOM	Sugarm	20-May-16	MT	10	Short	7	25.45
2	FUTCOM	Sugarm	20-Jul-16	MT	10	Short	23	86.78
3	FUTCOM	Sybeanidr	20-Apr-16	MT	10	Short	4	16.04
4	FUTCOM	Sybeanidr	20-May-16	MT	10	Short	2	8.13
5	FUTCOM	Sybeanidr	20-Jun-16	MT	10	Short	2	8.17

Note: The above pending forward contracts represent the contracts which are entered to hedge stocks.



xi) Particulars of Items under broad heads; (₹ in Lacs)							
S No	Particulars	2015-2016			2014-2015		
		Agro Products		Total	Agro Products		Total
		Almond Inshell	Others		Almond Inshell	Others	
a)	<b>Raw Materials - Indigenous</b>						
	Opening Stock	55.62	-	55.62	144.75	-	144.75
	Transferred to Traded Goods	25.96	-	25.96	-	-	-
		<b>29.66</b>	<b>-</b>	<b>29.66</b>	<b>144.75</b>	<b>-</b>	<b>144.75</b>
-	Purchases	4,042.62	-	4,042.62	5,050.83	-	5,050.83
	Closing Stock	-	-	-	55.62	-	55.62
	Materials Consumed	4,072.28	-	4,072.28	5,139.96	-	5,139.96
b)	<b>Work-in-Progress</b>						
	Opening Stock	11.74	-	11.74	27.41	-	27.41
	Closing Stock	-	-	-	11.74	-	11.74

S No	Particulars	2015-2016			2014-2015		
		Agro Products		Total	Agro Products		Total
		Almond Giri	Others		Almond Giri	Others	
c)	Sales	4,304.93	945.81	5,250.74	5,141.47	1,787.05	6,928.52
d)	Trading Goods						
-	Purchases - Indigenous	199.75	980.65	1,180.40	969.59	577.90	1,547.49
c)	Opening Stock						
	Trading Goods	10.17	-	10.17	-	71.18	71.18
	Transferred from Raw Materials	25.96	-	25.96	-	-	-
		<b>36.13</b>	<b>-</b>	<b>36.13</b>	<b>-</b>	<b>71.18</b>	<b>71.18</b>
f)	Closing Stock						
	Trading Goods	-	138.16	138.16	10.17	-	10.17

As per our report of even date.

for M/s RAM RATTAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Regd. No. 004472N

Chartered

Accountants

NEW DELHI

(RAM RATTAN GUPTA)

PARTNER

Membership No. : 083427

Place : New Delhi

Dated : 28th May, 2016

For and on behalf of the Board of Directors

*P. M. Bagri*  
(PRIT RATTAN BAGRI)

DIRECTOR

DIN No:00007441

*Vikram Rathi*  
(VIKRAM RATHI)

DIRECTOR

DIN No:00007325