

Transcript of the 45th Annual General Meeting of BLB Limited

The 45th Annual General Meeting (“AGM”) of the Members of BLB Limited (‘the Company’) held on Friday, July 24, 2026 at 12:30 P.M. (IST) through Video conference/Other Audio Visual Means (VC/OAVM).

Mr. Anshul Mehra (Chairman)

It is my privilege to address all of you as the Chairman of this Annual General Meeting. In compliance with the directives issued by the Ministry of Corporate affairs and SEBI, the 45th annual general meeting is being conducted through video conferencing. So, thank you for joining us virtually today.

Mr. Brij Rattan Bagri, promoter, Chairman and Managing Director are not able to attend this AGM. As the requisite quorum is present through video conferencing. I call the meeting to order.

Now let me introduce the Directors, auditors and officials of the company.

Mrs. Anita Sharma, Chairperson of the Audit Committee, Nomination and Remuneration Committee and stakeholder relationship committee.

Mr. Deepak Sethi, Independent Director.

Mr. Gaurav Gupta, Independent Director.

Mr. Dinesh Rajmanshi, Independent Director.

Mr. Deepak Srivastava, Non-Executive Director.

Mr. Vaibhav Singhal, Statutory Auditor.

Ms. Minu Sharma, Secretarial Auditor and Scrutinizer.

Mr. Deepak Sharma, Chief financial Officer.

Mr. Nishan Garud, Company Secretary.

All the directors of the company are present at the meeting through video conferencing except Mr. Brij Rattan Bagri.

Now I request Mr. Nishan, Company Secretary to take us through regulatory matters and general instructions pertaining to this 45th AGM.

Mr. Nishan Garud (Company Secretary)

Good afternoon.

I welcome you all at the 45th Annual General Meeting of BLB Limited. Please note that this AGM is being conducted through video conferencing in accordance with Companies act and circulars issued by Ministry of Corporate affairs and SEBI.

Facility for joining this meeting is made available through video conferencing for all the members. The statutory registers as required to be kept at the AGM are available electronically for inspection by the members. The notice of the 45th AGM along with the Annual report of the Company for the financial year 2025-26 have been e-mailed within the prescribed period to all the members who have registered their email IDs with the company or RTA and also published on the website of the Company.

With the permission of Member I take the same as read. The Auditor's report and Secretarial Auditor report for the year ended 31st March 2026 do not contain any qualification and observation and the same has also been taken as read. As per provision of Companies Act Redwood Listing Regulations, Company has provided its member with the remote e voting facility to cast their vote electronically on business items set out in the notice of this meeting.

As per the timelines mentioned in the AGM notice, the remote E voting facility was provided for three days which was concluded at 5pm yesterday. Further, in compliance with the rules on E-voting framed under the Companies act and the Circulars of MCA. The voting at the AGM will also be conducted by the same e-voting system of NSDL which was used during remote e-voting. The shareholders who have not cast their votes during remote e voting process and otherwise not barred from doing so shall be eligible to vote through e voting system during this AGM.

The results of the shareholders meeting along with scrutinizer report shall be communicated to BSE and NSE and will also be placed on the company's website within 48 hours from the conclusion of this meeting. Company has appointed Ms. Minu Sharma, practicing Company Secretary as the scrutinizer to scrutinize the e voting process in a fair and transparent manner and she will be submitting her report on vote received to the Chairman of the meeting.

Now, I would like to take up the official business matter of the meeting. There are four agenda items for your approval today.

Ordinary Business

Item no. 1: To receive, consider and adopt the audited standalone financial statement of the Company for the Financial year ended 31st March 2026 together with reports of the Board of Directors and Auditors thereon.

Item no. 2: To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 together with the report of the Auditors thereon to appoint a director in place of Shri Brij Rattan Bagri, who retired by rotation and being eligible, offers himself for reappointment.

Special Business

Item no. 4: To approve advancing loan or guarantee or provide security under section 185 of the Company's Act 2013 in accordance with section 108 of Companies act and rules made thereunder read with MCA circulars.

The chairman will order for E-voting to be conducted on every business at this AGM as set forth in the Notice of AGM followed by question-and-answer session. The Company has received request from some shareholders to register them as speaker at the meeting.

Moderator will facilitate this session with this. I now request Chairman sir to kindly address the shareholders.

Mr. Anshul Mehra (Chairman)

Thank you. I hope all of you have received the annual report and have seen the financial results of the Company for the financial year ended 31 March 2026. As usual, the Company is focusing only its core business model of equity trading and arbitrage. The internal research and IT development is in continuous process in the Company and as such your Company is exploring various methods of data analysis and increase in performance of stock market operations by creating various strategies during the financial year under review, the Company delivered A better financial performance reflecting the strength of its business model, effective execution of strategic initiatives and favorable market conditions.

The turnover of your company has increased to rupees 74401.40 lakhs as compared to 53923.37 lakhs in the previous financial year. And profit after tax had increased to Rs.

33.35 Crores as compared to 3.86 crores in the previous financial year reflecting a substantial growth over the preceding financial year. The growth in profitability was primarily attributed to increased revenue generations, improved operational performances, adding commodities trading.

Besides equity, optimization of cost and effective business strategies implemented during the year, your company is continuously trying to focus on its core competency pertaining to financial market and taking steps towards strengthening and expanding further its business and operation.

In this right and focused directions, the future of the financial sector in which the company operates is full of challenges with more micro and macro uncertainties. But your company is optimistic and looking forward to perform better in the next financial year. Now I would request the shareholders who have registered as speakers to the to ask the questions. Shareholders are requested to restrict their speech up to one minute only.

First shareholder Mr. Praveen Kumar. I go to second shareholder Mr. Ajay Kumar Jain.

Mr. Ajay Kumar Jain (Speaker Share Holder)

नमस्कार चेयरमैन सिर में दिल्ली से अजय कुमार जैन कंपनी का शरोडर बोल रहा था आपने अपने चेयरमेन जो आपने बताया फिनेंशियल्स के बारे में बहुत अच्छा लगा। इतने टाइम के बाद भी इतनी अच्छी परफॉर्मेंस दिखाना ये आपकी टीम मैनेजमेंट का नतीजा है इसके लिए हम आपको शुभकामनाएं और धन्यवाद देते है और सर आज मीटिंग और आज मीटिंग में जुड़ने का उद्देश्य है।

आइटम नंबर 3 का समर्थन करना था। बाबू का दुबारा री अपॉइंटमेंट है और उनके लिए हम बहुत भागशाली की सभा में उपस्थित रहे जहाँ उनका रेजुलेशन लगा है उनका आशीर्वाद हमें मिलता रहे और कंपनी आगे बढ़ती रहे यह हम अपनी कामना करते हैं।

1 अच्छी 1 बात और क्या नीतीश सर आपने लास्ट टाइम जो कहा था सुधार के लिए इन्वेस्टर फ्रेंड में सबकी बार सी एस सर ने बहुत अच्छा मैनेज किया है सिर हर चीज को जो कहा वो मिल के और के द्वारा हर काम किया है बस 1 छोटा सा निवेदन है सर आज बाबू का पाटमेंट भी है और कंपनी की परफॉर्मेंस भी अच्छी है तो आपके माध्यम से सी एस पोस्ट एजीएम में फिजिकल की तरह याद रखेंगे तो 1 यादगार रहेगा आपके लिए मंगल कामनाये और आने वाला समय मेरी कंपनी को नई उचाई भी मिले और इसी तरह आप कमाते रहे हम लोग उसका लाभ उठाते रहे इसी आशा और विश्वास के साथ नमस्कार, जय हिन्द।

Mr. Anshul Mehra (Chairman)

थैंक यू अजय जी।

Next shareholder is Sarvajit Singh. Next shareholders are Mr. Ankit Agarwal.

Mr. Ankit Agarwal (Speaker Shareholder)

Hello.

Can you hear me? Yes, we can hear you.

Oh, I'm the audible and visible.

Respect, respected chairman sir, members of board, fellow shareholders and

ladies and gentlemen. Good afternoon.

My name is Ankit Agarwal and I'm a proud long-term shareholder of BLB nearly three decades. I extend my sincere appreciation to the board management team and every employee for steering the company through remarkable financial year.

This year results indicate the BLB has created significant value for its shareholder. The financial performance has been impressive.

Revenue from operation increased to approximately 744 crores from 539 crores while bottom line rose sharply about 33.3 crores to 3.9 crore in the previous fiscal. Earnings per share also improved significantly reflecting the company's stronger profitability and operational execution.

Achieving a net profit after tax of 33 plus crore compared to difficult period proves that our core strength in jobbing, arbitrage and treasury operation remain resilient. While the numbers speak to execution as a long-term shareholder looking ahead, I would appreciate the management insight on following vital areas.

I need your clarification, sir. My first question is Chairman sir, given the dynamic microeconomic environment and high market, what proprietary.

Proprietary risk management framework or algorithm update are being implemented to protect arbitrage margins? My second question.

With the virtually debit free balance sheet and improved reserves, how does board plan to deploy surplus capital towards tech expansion and strategic partnership in coming in coming years? I appreciate the company emphasis on strengthening the capital base and expanding business opportunity.

I hope this financial moment translates into consistent and sustainable growth in the coming years. I hereby conclude with an inspiring quote.

Success is not measured by one outstanding year but by the ability to deliver consistent value year after year. Want to give vote of thanks in the last to Mr. Nishan Gururji, our company secretary for giving me chance to speak in at this juncture.

I supported all the resolution and voted in favor with this word. Thank you Namaskar.

Mr. Anshul Mehra (Chairman)

Thank you. We have noted your questions and we'll reply you on your mail ID.
Thank you sir. Next. Mr. Manjit Singh.

Moderator

Sir, he's not in attendee.

Mr. Anshul Mehra (Chairman)

Next. Mr. Ankur Chanda.

Mr. Ankur Chanda (Speaker Shareholder)

I am audible?

Mr. Anshul Mehra (Chairman)

Yes, you are audible Please.

Mr. Ankur Chanda (Speaker Shareholder)

Okay, Good afternoon to everyone.

सर मैं ये कहना चाहूँगा ठीक है इस बार तो हमारे रिजल्ट बहुत बढ़िया आए हैं, जो लो ठीक है सबके लिए अच्छा या कंपनी के लिए भी मन और शेयर होल्डर के लिए भी। लेकिन हमारे रिटर्न कहा है। सर हमारे को रिटर्न तो पिछले कई सालों में मिल ही नहीं रही। न हमें डिविडेंड मिलता, न हमें रिटर्न मिलती है।

तो किस तरह कब तक, कब तक शेयरहोल्डर जो है आप पर भरोसा रखेगा और कब तक जो है वो मतलब देखता रहा राह देखता रहेगा कि कब हमें रिटर्न मिलेगा, कब हमारे पैसे पर एप्लीसेशन मिलेगी क्योंकि जितने भी शेयरहोल्डर रहे हैं इतने साल हो गए है उनको और उनको उनके पैसे पर एप्लीसेशन नहीं मिल रही है। माना कि इस बार अच्छा रिजल्ट बाकी तो कंसिस्टेंटली वो 2-3 करोड़ ऐसे ही चल रहे थे।

लेकिन इस बार वो आपको पता होगा कि क्या कुछ वैसे कुछ और के कारण आए हैं या ओरिजनली ही आये हैं। वो हमें नहीं पता वो आप ही बताएंगे ठीक है लेकिन रिटर्न के नाम पर जीरो है अभी तक। तो रिटर्न देखिए बाकी हमारे ये जो सी एस साहब बैठे हैं इनको भी कहिए की कम से कम कनेक्ट किया करें। क्योंकि 1 बार मैंने कनेक्ट करने की कोशिश करी थी तो उन्होंने ऐसा जवाब दिया था कि दोबारा मन नहीं किया इन से बात करने का। तो थोड़ा सा इनको समझाइए कि शेयर होल्डर के साथ कनेक्टेड रहें और आराम से और प्यार से। क्योंकि हम कोई वो नहीं हैं, इनके दुश्मन नहीं है, ये हमारे दुश्मन नहीं है। तो इस तरह आराम से बात किया है थोड़ा सा बस यही कहना चाहूँगा और जो भी आपने जवाब देना है मेल की बजाय अगर यहाँ देंगे तो सब से रोलर को पता लगेगा। धन्यवाद.

Mr. Anshul Mehra (Chairman)

अंकुर जी, इस बार का जो भी प्रॉफिट आये है वो ऑपरेशन से आये है और कंपनी ने पिछले साल अच्छा काम करा है तो हम कोशिश कर रहे हैं कि आगे भी अच्छा काम करे और क्यूंकी ये हम जिस मार्केट में है बहुत डायनेमिक मार्केट है यहाँ कंटेनसली हमारे को इन्वेस्ट करना पड़ता है टेक्नोलॉजीज में और सब में है तो इस पिछली बार आये तो उसको फिलहाल हम नए कामों में और नई चीजों में हम इन्वेस्ट करेंगे और उसके बाद देखते हैं इस साल क्या होता है हम कैसे रिजल्ट परफॉर्म कर सकते हैं ऑपरेशन ली कोशिश तो हमारी बेहतर करने की होती है और मैंने आपका दूसरा पॉइंट नोट कर लिया है वे रिवर्ट ऑन दैट नेक्स्ट मिस्टर सुदीप्ता चक्रवर्ती

Mr. Sudipta Chakraborty (Speaker Shareholder)

Very good Noon Sir, I am Sudipta Chakraborty attending VC from Kolkata, A shareholder of BLB Limited. At first, I congratulate my company secretary, my board of directors and my fellow shareholder to give me a chance to speak something in this platform. Sir, I believe my company is in strong hand and it will perform better to better in coming future. For our director's honesty, dedication, devotion and determination.

It's true share price is not going significantly up. But I have total trust to the management. I have some specific question. My first question is how can you control your liabilities and interest cost. And second question is how would you implement AI technology in your business? Sir, please consider some reward for the speakers who deliver speech in this meeting.

Sir, Indrani Chakraborty is also a shareholder of your company. We want to deliver some speech in this meeting. Please give her chance. Just one minute.

Ms. Indrani Chakraborty (Speaker Shareholder)

Sir. Very good noon. I am Indrani Chakraborty attending VC from Kolkata. A small shareholder of your company. At first, I congratulate my company secretary, board of director and my fellow shareholder to give me a chance in this platform. I casted vote along with my family member in favor of you in this AGM.

I believe my Company will perform better to better in coming future. Best of luck to my board of director. Nothing more to say. Thank you everybody. Have a nice day sir.

Mr. Anshul Mehra (Chairman)

Thank you. Next Mr. Murlidhar Talreja. Next Mr. Chetan Chadha.

Mr. Chetan Chadha (Speaker Shareholder)

Hello sir, can you hear me sir?

Mr. Anshul Mehra (Chairman)

Yes, sure.

Mr. Chetan Chadha (Speaker Shareholder)

Respected Chairman and board of directors and my co-fellow shareholders myself Chetan Chatta and I'm joining this AGM from New Delhi. I'm really thankful to the entire secretarial team to given me the chance to speak with you. First of all, I am really congratulating to the management for given the good marvelous results for the in this financial year.

सर जिस तरीके के रिजल्ट आपने इस फाइनेंशियल में शो किए हैं, ये दर्शाता है की आने वाले समय के अन्दर कंपनी इससे कई गुना बेहतर करके दिखाएगी और जिस जिस तरीके से कुछ शेल्डर नाराजगी का भाव है कि उन्हें कुछ समय से रिटर्न नहीं मिली है वो आने वाले समय में ऐसे रिटर्न प्राप्त करेंगे की मैनेजमेंट जै से कहते हैं सर छप्पड़ फाड़ के मिलेगा डिविजन भी अच्छा मिलेगा बोनस और राइट इश्यू भी मिलेगा कषेर्ड रकोएसउममीद है। ये हमें पूरा आभास हो रहा है कि जिस तरीके से हमारे रिजल्ट में एकदम प्रॉफिटेबिलिटी भूल हुई है, कुछ नम्बर तरीके से आने वाले टाइम हमारा ही होगा, बी एल बी का होगा और हम और जो नए नए अपने अन्दर पेंशन करने जा रहे हैं उसके बारे में थोड़ा जरूर बताए की अब जो हमारे पास फण्डिंग आई है उससे क्या एक्सपेंशन करेंगे और उस पैसे से जैसा की आपने बताया की हम उससे नई जगह इन्वेस्टमेंट करेंगे तो उससे हमें और आने वाले समय में जो आने वाले वर्षों में क्या सम्भावना है और कई नई कितनी ग्रोथ देखते है इसके बारे में जरूर बताए और मैं 1 लास्ट में सेक्रेटरी डिपार्टमेंट का धन्यवाद करूंगा की जिन्होंने मैंने 1 एंड्राइ रिपोर्ट की हार्ड कॉपी की रिक्वेस्ट लगाई थी उन्होंने मुझे ऑन टाइम भी प्रोवाइड कराई इसके लिए भी मैं उनका बहुत बहुत धन्यवाद करूंगा थैंक यू सर।

Mr. Anshul Mehra (Chairman)

Thank you. Chetan ji.

Moderator

Our Next shareholder is Mr. Bharat Raj. He's not there, Next shareholder is Mr. Gagan Kumar. Is not there, Mr. Sachin Single. Mr. Sachin Single.

Mr. Sachin Single (Speaker Shareholder)

हेलो आवाज आ रही है?

Moderator

हाँ जी आ रही है।

Mr. Sachin Single (Speaker Shareholder)

गुड आफ्टरनून सर ,

सर सेक्रेटरी टीम को बहुत बहुत धन्यवाद देता हूँ सिर उन्होंने मेरे को बोलने का मौका दिया मेरे परिवार में फैमिली में 10 लोग सर आज की डेट में बी एल बी में चेयर इनवेस्टर है सिर सबको सब मैंने जितनी रोकेश लगाई सिर उन्होंने सारी एनवल रिपोर्ट को भेज दिया वो सारे फैमिली मेंबर्स को सबको एनवल रिपोर्ट मिली सिर उसका बहुत बहुत धन्यवाद सर और सर मेरा यह है कि कंपनी जो है पिछले काफी लंबे टाइम से सर डिविडें नहीं दे पा रही है या बोनस नहीं दे पा रही है या राइट कुछ ला पा रहे हैं या कुछ है लंबा टाइम हो ग या लेकिन सिर कंपनी मतलब कोविड के बाद सर कंपनी ने इतना अच्छा ग्रीत उसके लिए सर हम बहुत बहुत शुक्रिया करते हैं सर मैनेजमेंट का सेकेंड टीम का मैनेजमेंट टीमका जो कंपनी इतना अच्छा कर रही है हम चाहते हैं सर कंपनी इसी तरीके से अच्छा करे और सर और बाकी सेल रोलर को साथ लेकर चलो। सर मैं मिस्टर निशान जी का भी बहुत बहुत धन्यवाद देता हूँ कि जब भी उनको कॉल करते हैं सर हमें वेटिंग में नहीं खड़ा होना पड़ता है कंपनी का ऐसा है सर वो कॉल उसपर आई बी आर में डाल देते हैं और वो पंद्रह पंद्रह मिनट तक कॉल वेटिंग में रहती है वो 1 मिनट में सर उनसे हमारा कॉन्टैक्ट हो जाता है इसका मैं बहुत बहुत धन्यवाद देता हूँ सर कंपनी इसी तरीके से तर्क करते रहे और हमारे इनवेस्टमेंट स सिक्योर है और बहुत बहुत धन्यवाद सर।

Moderator

थैंक्यू सचिन जी, Next. Mr. Mishnu dat Sharma, Okay. Mr. Sharanjit, Okay. Mr. Praveen Kumar has again joined I suppose Mr. Praveen Kumar.

Mr. Praveen Kumar (Speaker Shareholder)

I am audible sir.?

Moderator

Yes, you are audible.

Mr. Praveen Kumar (Speaker Shareholder)

Now a very very good afternoon to my honorable respected chairperson, respected board of director, my fellow shareholder myself Praveen Kumar. And I'm joining this meeting from New Delhi fee observation which I love to share with the entire house.

But before that sir, in the starting of this financial year this is our first, first interaction with the management. So, I wish the entire management team, each and every dedicated employee of our company a happy, healthy and prosperous future Coming down to my observation sir, if you see worldwide as well as in home front there are so many barriers, so many concern.

War is going on and our respected Donald Trump uncle to the world is coming out with different quotation every month, every week, every third day. And that

will be impacted the stock market also. And in this regard, I love to thank you and your expertise, your dedication, your devotion to invest in technology so that we will gain lots and lots of investor. And trust me in this trivial time it is your dedication, it is your focus approach. If you see the result, we are coming out with flying colors.

So, thank you very much sir. I am with the company for more than two decades and I have the deepest deepest respect for the BLB brand Sir. I whole lot support all the resolution as far as the question is concerned. Due respect to my earlier speaker it was healthy Q A so I don't repeat them just for the sake of it but one more thing which I love to address here is sir the litmus test of any listed entity is the communication between the retail investor and the company. In this regard I love to thank our respected company secretary and his entire team for bringing out high standard of corporate governance.

Mark my words are even during the course of year if he sees something on the stock exchange which reflect us in in the company and if we send the mail or queries or update that will time will reply. So, thanks to the cs he is the greatest asset as far as the communication is concerned for a retail investor like me. We have a dedicated email for the investor we don't have to call anybody for that matter and yes, we will send the request and it will be promptly replied.

That truly boosts our morale as far as our investment in the company is concerned. With this note than you very much for this opportunity. Jay Hind Sir thank you.

Mr. Anshul Mehra (Chairman)

Thank you, Mr. Praveen.

I think all the shareholders who have registered has given the chance to speak out. I am requesting shareholders to vote for the resolutions. The e-voting platform of the NSDL will remain open for 30 minutes after conclusion of this meeting. Before I conclude I would like to thank all our stakeholders for their support, trust and guidance and express my gratitude towards them for giving their valuable time in attending this meeting.

On behalf of the board, I would like to thank all the employees for their hard work. We are looking forward to your continued support and best wishes for the company.

Thank you.