

**30<sup>th</sup> May, 2014**

To,

The Manager (Listing)  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

To,

The Manager (Listing)  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**Sub.: Outcome/Matters decided in the Board Meeting held today i.e. 30.05.2014**

Pursuant to applicable clauses of the Listing Agreement entered with your exchange, this is to inform you that the meeting of the Board of Directors of the Company was held today i.e. Friday, 30<sup>th</sup> May, 2014, has, inter alia, have considered and decided the following businesses:

1. The Board considered and approved the Annual Audited Balance Sheet and the Statement of Profit and Loss for the Financial Year ended on 31<sup>st</sup> March, 2014.
2. The Board considered and approved the Annual Consolidated Balance Sheet and the Statement of Profit and Loss for the Financial Year ended on 31<sup>st</sup> March, 2014.
3. The Board considered and approved Annual Standalone and Consolidated Financial Results for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2014.
4. The Board did not declare and recommend any Dividend for the year ended 31<sup>st</sup> March, 2014.
5. The Board has decided to explore possibility of delisting of its equity shares from BSE Limited as the shares are already listed at National Stock Exchange (NSE) which has nationwide trading terminals.

Thanking you,

Yours Faithfully,

For **BLB Limited**

  
(Vasudha Thakur)  
Company Secretary



Encl.: As above

**BLB Limited**

CIN : L67120HR1981PLC051078  
Corporate Member : NSE, BSE & MCX-SX

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the  
Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of **BLB LIMITED**

We have audited the quarterly financial results of BLB Limited for the quarter ended 31<sup>st</sup> March, 2014 and the year to date results for the period 01<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of quarterly financial results, which have been prepared in accordance with the Accounting Standards notified under the companies Act 1956 (which continuous to be applicable in respect of Section 133 of The Companies Act 2013 in terms of general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate affair) and other accounting Principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended on 31<sup>st</sup> March, 2014 and the year to date results for the period 01<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For M/s. **RAM RATTAN & ASSOCIATES,**  
CHARTERED ACCOUNTANTS  
(FRN: 004472N)  
  
(**RAM RATTAN GUPTA**)  
PARTNER  
M. No. 83427  
Place : New Delhi.  
Dated : 30th May, 2014



**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To

**Board of Directors of BLB LIMITED**

We have audited the accompanying consolidated financial results (the statement) of **BLB Limited** ("the Company") and its subsidiaries (collectively referred to as "the Group"), for the quarter ended on 31<sup>st</sup> March, 2014 and the consolidated year to date results for the period 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the stock exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management and have been approved Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the Accounting Standards notified under the companies Act 1956 (which continuous to be applicable in respect of Section 133 of The Companies Act 2013 in terms of general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate affair) and other accounting Principles generally accepted in India.

We conducted our audit of the statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 3 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.7,676.96 Lacs at 31<sup>st</sup> March 2014 and the total revenue of Rs.21,322.62 lacs at 31<sup>st</sup> March 2014. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



We have further relied upon the un-audited financial statements of two overseas step-down subsidiaries whose financial statements reflect total assets (net) of Rs. 32.93 Lacs as at 31st March 2014, the total revenue (net) of Rs. nil Lacs for the year ended on that date. These un-audited financial statements as approved by the management and our report insofar as it relates to the amount included in respect of these subsidiaries, is based on solely on such approved un-audited financial statements.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities

**Wholly Owned Subsidiaries**

- 1) BLB Commodities Limited
- 2) Sri Chaturbhuj Properties Limited
- 3) Sri Shardamba Properties Limited
- 4) BLB Global Business Limited
- 5) Wholly Owned Subsidiaries of BLB Global Business Limited
  - i) BLB Business Ventures DMCC, Dubai (wound up on 30-03-2014)
  - ii) BLB Singapore Ventures Pte Ltd, Singapore.

- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

- (iii) give a true and fair view of the consolidated **net loss** and other financial information for the quarter ended 31<sup>st</sup> March 2014 as well as the consolidated year to date results for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For M/s. RAM RATTAN & ASSOCIATES,  
CHARTERED ACCOUNTANTS

(FEM 004472N)



(RAM RATTAN GUPTA)  
PARTNER

M. No. 83427

Place : New Delhi.

Dated : 30th May, 2014

**STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2014**

| PART I - Standalone & Consolidated Audited Financial Results for the quarter & year ended March 31, 2014     |                             |             |             |                       |           |                         |           |
|--------------------------------------------------------------------------------------------------------------|-----------------------------|-------------|-------------|-----------------------|-----------|-------------------------|-----------|
| (₹ in Lacs)                                                                                                  |                             |             |             |                       |           |                         |           |
| PARTICULARS                                                                                                  | Standalone Quarter Ended    |             |             | Standalone Year Ended |           | Consolidated Year Ended |           |
|                                                                                                              | 31-Mar-14                   | 31-Dec-13   | 31-Mar-13   | 31-Mar-14             | 31-Mar-13 | 31-Mar-14               | 31-Mar-13 |
|                                                                                                              | (Audited)<br>(Refer Note 2) | (Unaudited) | (Unaudited) | (Audited)             | (Audited) | (Audited)               | (Audited) |
| 1. Income from Operations                                                                                    |                             |             |             |                       |           |                         |           |
| a) Net Sales                                                                                                 | 5,319                       | 4,202       | 1,051       | 12,763                | 7,083     | 34,292                  | 28,755    |
| b) Other Operating Income                                                                                    | -                           | 13          | (2)         | 13                    | -         | 127                     | -         |
| Total Income from Operations (a to b)                                                                        | 5,319                       | 4,215       | 1,049       | 12,776                | 7,083     | 34,419                  | 28,755    |
| 2. Expenses                                                                                                  |                             |             |             |                       |           |                         |           |
| a) Material Consumed                                                                                         | -                           | -           | -           | -                     | -         | 3,043                   | -         |
| b) Purchase of stock-in-trade                                                                                | 5,480                       | 4,338       | 711         | 13,186                | 6,849     | 24,843                  | 26,265    |
| c) Changes in inventories of stock-in-trade                                                                  | (182)                       | (163)       | 370         | (476)                 | 232       | 2,035                   | (355)     |
| d) Profit/Loss on settlement of contracts (Net)                                                              | 334                         | (267)       | 287         | 225                   | 71        | 225                     | -         |
| e) Employees benefit expenses                                                                                | 31                          | 30          | 32          | 125                   | 142       | 355                     | 363       |
| f) Depreciation and Amortisation                                                                             | 10                          | 8           | 8           | 33                    | 42        | 56                      | 63        |
| g) Other expenses                                                                                            | 43                          | 41          | (19)        | 182                   | 237       | 4,063                   | 2,664     |
| Total Expenses (a to f)                                                                                      | 5,716                       | 3,987       | 1,389       | 13,275                | 7,573     | 34,620                  | 29,000    |
| 3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1 - 2)             | (397)                       | 228         | (340)       | (499)                 | (490)     | (201)                   | (245)     |
| 4. Other Income                                                                                              |                             |             |             |                       |           |                         |           |
| i) Gain on sale of investments (Net)                                                                         | -                           | -           | -           | -                     | -         | -                       | -         |
| ii) Others                                                                                                   | 27                          | 24          | (22)        | 88                    | 103       | 189                     | 223       |
| 5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3 + 4)                  | (370)                       | 252         | (362)       | (411)                 | (387)     | (12)                    | (22)      |
| 6. Finance Costs                                                                                             | -                           | 8           | 3           | 24                    | 19        | 270                     | 218       |
| 7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5 + 6)            | (370)                       | 244         | (365)       | (435)                 | (406)     | (282)                   | (240)     |
| 8. Exceptional Items                                                                                         | -                           | -           | -           | -                     | -         | (1)                     | 1         |
| 9. Profit/(Loss) from Ordinary Activities before Tax (7 + 8)                                                 | (370)                       | 244         | (365)       | (435)                 | (406)     | (281)                   | (241)     |
| 10. Tax Expenses                                                                                             |                             |             |             |                       |           |                         |           |
| Current Tax                                                                                                  | 3                           | -           | 7           | 3                     | 7         | 55                      | 48        |
| Deferred Tax                                                                                                 | (88)                        | 78          | (104)       | (137)                 | (136)     | (133)                   | (136)     |
| Taxes on Relating to Earlier Year                                                                            | -                           | -           | -           | -                     | -         | 5                       | -         |
| 11. Net Profit/(Loss) from Ordinary Activities after tax (9 + 10)                                            | (285)                       | 166         | (268)       | (301)                 | (277)     | (208)                   | (153)     |
| 12. Extraordinary Items (Net of tax expenses ₹ NIL)                                                          | -                           | -           | -           | -                     | -         | -                       | -         |
| 13. Net Profit/(Loss) for the period (11 + 12)                                                               | (285)                       | 166         | (268)       | (301)                 | (277)     | (208)                   | (153)     |
| 14. Share of profit/(Loss) of associates                                                                     | -                           | -           | -           | -                     | -         | -                       | -         |
| 15. Minority interest                                                                                        | -                           | -           | -           | -                     | -         | -                       | -         |
| 16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15) | (285)                       | 166         | (268)       | (301)                 | (277)     | (208)                   | (153)     |
| 17. Paid-up Equity Share Capital (Face Value of ₹ 1/- each)                                                  | 529                         | 529         | 529         | 529                   | 529       | 529                     | 529       |
| 18. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year                 | -                           | -           | -           | 10,796                | 11,097    | 11,082                  | 11,290    |
| 19. Earning Per Share of ₹1/- each before and after exceptional items) (Not annualized)                      |                             |             |             |                       |           |                         |           |
| a) Basic                                                                                                     | (0.54)                      | 0.31        | (0.51)      | (0.57)                | (0.52)    | (0.39)                  | (0.29)    |
| b) Diluted                                                                                                   | (0.54)                      | 0.31        | (0.51)      | (0.57)                | (0.52)    | (0.39)                  | (0.29)    |

**PART II - Select information for the quarter and year ended March 31, 2014**

| PARTICULARS                                                                                                   |  | Quarter Ended |           |           | Accounting Year Ended |           |
|---------------------------------------------------------------------------------------------------------------|--|---------------|-----------|-----------|-----------------------|-----------|
|                                                                                                               |  | 31-Mar-14     | 31-Dec-13 | 31-Mar-13 | 31-Mar-14             | 31-Mar-13 |
| A) Particulars of Shareholding                                                                                |  |               |           |           |                       |           |
| 1. Public Shareholding                                                                                        |  |               |           |           |                       |           |
| - Number of Shares                                                                                            |  | 17287568      | 17287568  | 17287568  | 17287568              | 17287568  |
| - Percentage of Shareholding                                                                                  |  | 32.70%        | 32.70%    | 32.70%    | 32.70%                | 32.70%    |
| 2. Promoters and Promoter Group Shareholding                                                                  |  |               |           |           |                       |           |
| a) Pledged/Encumbered                                                                                         |  |               |           |           |                       |           |
| - Number of shares                                                                                            |  | Nil           | Nil       | Nil       | Nil                   | Nil       |
| - Percentage of shares (as a % of the total shareholding of promoters and Promoter group)                     |  | Nil           | Nil       | Nil       | Nil                   | Nil       |
| - Percentage of Shares (as a % of the total share capital of the Company)                                     |  | Nil           | Nil       | Nil       | Nil                   | Nil       |
| b) Non-Encumbered                                                                                             |  |               |           |           |                       |           |
| - Number of shares                                                                                            |  | 35577690      | 35577690  | 35577690  | 35577690              | 35577690  |
| - Percentage of shares (as a % of the total shareholding of promoters and Promoter group)                     |  | 100%          | 100%      | 100%      | 100%                  | 100%      |
| - Percentage of Shares (as a % of the total share capital of the Company)                                     |  | 67.30%        | 67.30%    | 67.30%    | 67.30%                | 67.30%    |
| B) Number of Investor Complaints received from Investors/Shareholders for the quarter ended on March 31, 2014 |  |               |           |           |                       |           |
| i) Pending at the beginning of the quarter                                                                    |  |               | NIL       |           |                       |           |
| ii) Received during the quarter                                                                               |  |               | NIL       |           |                       |           |
| iii) Disposed during the quarter                                                                              |  |               | NIL       |           |                       |           |
| iv) Remaining unresolved at the end of the quarter                                                            |  |               | NIL       |           |                       |           |



# Statement of Assets and Liabilities

| PARTICULARS                                 | STANDALONE    |               | CONSOLIDATED  |               |
|---------------------------------------------|---------------|---------------|---------------|---------------|
|                                             | YEAR ENDED    |               | YEAR ENDED    |               |
|                                             | 31/03/2014    | 31/03/2013    | 31/03/2014    | 31/03/2013    |
|                                             | (AUDITED)     | (AUDITED)     | (AUDITED)     | (AUDITED)     |
| <b>A) EQUITY AND LIABILITIES</b>            |               |               |               |               |
| 1 Shareholders' Fund                        |               |               |               |               |
| (a) Share Capital                           | 529           | 529           | 529           | 529           |
| (b) Reserve & Surplus                       | 10,796        | 11,097        | 11,082        | 11,290        |
| Sub Total - Shareholders' Funds             | 11,325        | 11,626        | 11,611        | 11,819        |
| 2 Share application money pending allotment | -             | -             | -             | -             |
| 3 Minority Interest                         | -             | -             | -             | -             |
| 4 Non-Current Liabilities                   |               |               |               |               |
| Long-Term Borrowings                        | 23            | -             | 23            | -             |
| 5 Current Liabilities                       |               |               |               |               |
| (a) Short-Term Borrowings                   | 290           | 200           | 4,777         | 5,009         |
| (b) Trade Payables                          | 21            | 25            | 117           | 570           |
| (c) Other Current Liabilities               | 101           | 89            | 280           | 528           |
| (d) Short-Term Provisions                   | 3             | 69            | 55            | 110           |
| Sub Total - Current Liabilities             | 438           | 383           | 5,252         | 6,217         |
| <b>TOTAL - EQUITY AND LIABILITIES</b>       | <b>11,763</b> | <b>12,009</b> | <b>16,863</b> | <b>18,036</b> |
| <b>B) ASSETS</b>                            |               |               |               |               |
| 1 Non-Current Assets                        |               |               |               |               |
| (a) Fixed Assets                            |               |               |               |               |
| - Tangible                                  | 498           | 829           | 680           | 983           |
| - Intangible                                | 4             | 7             | 5             | 8             |
| - Work in progress                          | 625           | 625           | 953           | 625           |
|                                             | 1,127         | 1,461         | 1,638         | 1,616         |
| (b) Non-Current Investments                 | 2,649         | 2,649         | 615           | 615           |
| (c) Deferred Tax Assets (Net)               | 1,982         | 1,845         | 1,980         | 1,849         |
| (d) Long-Term Loans and Advances            | 1,696         | 1,841         | 3,823         | 3,153         |
| (e) Other Non Current Assets                | 7             | 9             | 11            | 19            |
| Sub Total - Non-Current Assets              | 7,461         | 7,805         | 8,067         | 7,252         |
| 2 Current Assets                            |               |               |               |               |
| (a) Current Investment                      | -             | -             | 41            | 31            |
| (b) Inventories                             | 554           | 78            | 2,622         | 4,509         |
| (c) Trade Receivable                        | 884           | 1,110         | 1,782         | 1,787         |
| (d) Cash and Bank Balances                  | 1,186         | 1,005         | 2,948         | 3,144         |
| (e) Short-Term Loans and Advances           | 1,508         | 1,818         | 509           | 770           |
| (f) Other Current Assets                    | 170           | 193           | 894           | 543           |
| Sub Total - Current Assets                  | 4,302         | 4,204         | 8,796         | 10,784        |
| <b>TOTAL - EQUITY AND LIABILITIES</b>       | <b>11,763</b> | <b>12,009</b> | <b>16,863</b> | <b>18,036</b> |

- The above Standalone results are for the quarter and for the year ended 31st March, 2014, consolidated results are for the year ended 31st March, 2014 and have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 30th May, 2014.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter.
- Consolidated Financial Statements have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements". Consolidated figures for the year include figures of the Company and its six subsidiaries (including two step down subsidiaries) (previous year six subsidiaries) of which BLB Business Ventures DMCC, Dubai, a step down subsidiary of the company has been wound up on 30th March, 2014.
- As clarified vide Circular No. 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs, these consolidated financial results are prepared in accordance with the existing accounting standards notified under the Companies Act, 1956.
- Deferred Tax adjustments for the period ended on 31/03/2014 have been made in accordance with the AS-22 issued by The ICAI.
- The Company does not have more than one reportable segment in line with the Accounting Standard (AS-17)-"Segment Reporting" issued by The ICAI.
- The Hon'ble Delhi High Court approved the Scheme of Amalgamation of BLB Institute of Financial Markets Limited with BLB Global Business Limited, the two wholly owned Subsidiaries of the Company, vide its Order dated 29th July, 2013 and the Appointed Date for the amalgamation was 1st April, 2012.
- Figures for the previous quarter/period/year have been regrouped/rearranged wherever necessary.

Date: 30/05/2014  
Place: New Delhi

www.blblimited.com  
info@blblimited.com



For BLB LIMITED  
*Vikram Rathi*  
(VIKRAM RATHI)  
EXECUTIVE DIRECTOR

