

BLB COMMODITIES LIMITED

CIN: U51909HR2003PLC041919

Email ID: infobcl@blblimited.com

Tel: 011 49325600

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON FRIDAY, 11TH DAY OF SEPTEMBER, 2015 AT 4:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT 1328, SECTOR-28, FARIDABAD – 121002, HARYANA TO TRANSACT THE FOLLOWING BUSINESS : -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2015:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2015 including the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss and the Cash Flow Statement of the Company for the year ended on that date along with notes thereon and with the Reports of the Board of Directors and Auditors thereon be and are hereby received, considered, approved and adopted."

2. To appoint a Director in place of Sh. Anshul Mehra (DIN: 00014049), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Sh. Anshul Mehra (DIN: 00014049), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

3. To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the Shareholder's approval at the 11th AGM held on 24th September, 2014, the appointment of M/s Rohit K.C Jain & Co, Chartered Accountants, New Delhi (FRN -020422N), who being eligible have offered themselves, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of the Thirteenth (13th) Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee and as may be mutually agreed upon between the auditors and the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other corresponding rules framed thereunder, (including any statutory modification(s) or re-enactment thereof and any rules made thereunder, for the time being in force), in accordance with the Articles of Association of the Company and subject to such other approvals as may be required, Sh. Chitter Kumar Aggarwal (DIN: 00038502), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March, 2015 and who holds office till the date of AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Sh. Chitter Kumar Aggarwal as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of five years with effect from 30th March, 2015 to 29th March, 2020."

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other corresponding rules framed thereunder, (including any statutory modification(s) or re-enactment thereof and any rules made thereunder, for the time being in force), in accordance with the Articles of Association of the Company and subject to such other approvals as may be required, Sh. Ram Pal Sharma (DIN: 02785619), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March, 2015 and who holds office till the date of AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Sh. Ram Pal Sharma as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of five years with effect from 30th March, 2015 to 29th March, 2020."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, the consent of the Shareholders of the Company be and is hereby accorded to appoint Sh. Anshul Mehra (DIN: 00014049) as Whole Time Director of the Company for a period of three years with effect from 5th September, 2015.

RESOLVED FURTHER THAT the consent of Shareholders of the Company be and is hereby accorded to fix and pay the remuneration to Sh. Anshul Mehra within the overall limit of Rs. 30 Lacs per annum (gross) or in case of loss or inadequacy of profit as per Schedule V of the Companies Act, 2013 either by way of monthly/quarterly/half yearly/annually with the recommendation of the Nomination and Remuneration Committee from time to time.

RESOLVED FURTHER THAT re-appointment and remuneration of Sh. Anshul Mehra as Whole Time Director is proposed upon the following terms and conditions as are set out hereunder effective from 5.09.2015:

BASIC SALARY

Rs. 22,250/- per month with such increments as may be determined by the Board of Directors of the Company from time to time as per the rules of the Company.

PART-A

Following allowances/ perquisites are allowed in addition to salary.

1 **House Rent Allowance**

Rs. 12,238 per month

2 **Children Education Allowance**

Rs. 200/- per month

3 **Special Allowance**

Rs. 1,457/- per month

4 **Transport Allowance**

Rs. 1,800/- per month

5 **Other Expenses Reimbursement(s)**

❖ **Medical Expenses Reimbursement**

Reimbursement of medical expenses shall be restricted to Rs. 1,250/- per month

❖ **Academic Expenses Reimbursement**

Rs. 1,113/- per month

❖ **Telephone Expenses Reimbursement**

Rs. 1,113/- per month

❖ **Conveyance Expenses Reimbursement**

Rs. 5,788/- per month

PART-B

1 **Provident Fund**

Contribution to Provident Fund or Superannuation Fund or Annuity Fund will not be included in the Computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961. Gratuity payable shall not exceed half a months' salary for each completed year of service.

2 **Leave Travel Concession**

On full pay and allowances as per the rules of the Company but not exceeding Rs. 3,338/- (Rupees Three thousand Three Hundred and Thirty Eight only) for every month of service is allowed which can be claimed as per Company's policy.

3 **Encashment of Leave**

On full pay and allowances as per the rules of the Company but not exceeding two and half days leave for every month of service can be encashed every month. Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

4 **Earned Leave**

On full pay and allowances as per the rules of the Company but not exceeding one earned leave for every month of service is allowed which will be credited/ encashed as per Company's policy. Earned leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

PART- C

1 Such other benefits, amenities, facilities and perquisites as per the rules of the Company as may be permitted by the Board of Directors to the Whole Time Director.

2 So long as Shri Anshul Mehra functions as Whole Time Director of the Company he shall

not be paid any sitting fees for attending the meeting of the Board or any Committee thereof.

- 3 Company shall provide a mobile phone to the Whole Time Director and mobile expenses shall be paid by the Company. Further, a monthly conveyance reimbursement for official purposes shall be paid to the Whole Time Director.

RESOLVED FURTHER THAT all terms and conditions with respect to remuneration payable to Sh. Anshul Mehra for his re-appointment as Whole Time Director in the Company shall be applicable only for a period of 3 years from the date of his re-appointment.

RESOLVED FURTHER THAT remuneration payable to Sh. Anshul Mehra during his tenure including aforesaid remuneration and perquisites shall be paid as minimum remuneration even in the event of absence of or inadequacy of profits in any year, subject to the compliance of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Sh. Satish Kumar Sharma, Whole Time Director, Sh. Brij Rattan Bagri and Sh. Vikram Rathi, Directors of the Company be and are hereby severally authorized to enter into an agreement with Sh. Anshul Mehra and to sign, execute all such papers, documents and to do all such acts and deeds as are required necessary to give effect to the above resolution.”

Registered Office:

Plot 1328, Sector-28,
Faridabad-121002, Haryana

**By Order of the Board of
BLB COMMODITIES LIMITED
CIN: U51909HR2003PLC041919**

Place: New Delhi
Date: 06.08.2015

**(VIKRAM RATHI)
DIRECTOR
DIN: 00007325**

NOTES:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2 A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- 3 IN ORDER TO BE EFFECTIVE, PROXIES MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- 4 CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013 ARE REQUESTED TO SEND A CERTIFIED COPY OF BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.**
- 5 MEMBERS/PROXIES ATTENDING THE MEETING ARE REQUESTED TO BRING THEIR DULY FILLED ADMISSION/ ATTENDANCE SLIPS SENT ALONG WITH THE NOTICE OF ANNUAL GENERAL MEETING AT THE MEETING.**
- 6 THE DOCUMENTS RELATING WITH THESE BUSINESSES ARE AVAILABLE FOR INSPECTION TILL THE DATE OF ANNUAL GENERAL MEETING ON ALL WORKING DAYS AT THE REGISTERED OFFICE OF THE COMPANY FROM 10:00 A.M. TO 1:00 P.M.**

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**(VIKRAM RATHI)
DIRECTOR
DIN: 00007325**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board of Directors at its meeting held on 30th March, 2015, appointed Sh. Chitter Kumar Aggarwal (DIN: 00038502) as Additional Director of the Company with effect from 30th March, 2015, pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Sh. Chitter Kumar Aggarwal will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Sh. Chitter Kumar Aggarwal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Sh. Chitter Kumar Aggarwal as an Independent Director of the Company for a period up to 29th March, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

The matter regarding appointment of Sh. Chitter Kumar Aggarwal as Independent Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment. In the opinion of the Board, Sh. Chitter Kumar Aggarwal, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Sh. Chitter Kumar Aggarwal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

Sh. Chitter Kumar Aggarwal, aged about 68 years is an Independent Director of the Company. He is having rich experience in day to day management, corporate functions, accounts, finance, taxation etc.

He is not holding directorship in any other Company. He is the Chairman of the Audit and Nomination and Remuneration Committee of the Company and does not have any shareholding in the Company. During the year, he has not attended any Board Meetings of the Company.

The Board of Directors are of the opinion that Sh. Chitter Kumar Aggarwal is a person of integrity and possesses relevant expertise and experience and is eligible for the position of an independent director of the Company and fulfills the conditions specified by the Companies Act, 2013 and that he is independent of the management of the Company. The Board considers that his association as Director will be beneficial and in the best interest of the Company.

No director, key managerial personnel or their relatives, except Sh. Chitter Kumar Aggarwal, to whom the resolution relates, are interested or concerned in the resolution.

ITEM NO. 5

The Board of Directors at its meeting held on 30th March, 2015, appointed Sh. Ram Pal Sharma (DIN: 02785619) as Additional Director of the Company with effect from 30th March, 2015, pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Sh. Ram Pal Sharma will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Sh. Ram Pal Sharma for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Sh. Ram Pal Sharma as an Independent Director of the Company for a period up to 29th March, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

The matter regarding appointment of Sh. Ram Pal Sharma as Independent Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment. In the opinion of the Board, Sh. Ram Pal Sharma, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Sh. Ram Pal Sharma as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The Board recommends the resolution set forth in Item No. 5 for the approval of the members.

Sh. Ram Pal Sharma, aged about 69 years is an Independent Director of the Company. He is having rich experience in accounts and finance.

He is not holding directorship in any other Company. He is a member of the Audit and Nomination and Remuneration Committee of the Company and does not have any shareholding in the Company. During the year, he has not attended any Board Meetings of the Company.

The Board of Directors are of the opinion that Sh. Ram Pal Sharma is a person of integrity and possesses relevant expertise and experience and is eligible for the position of an independent director of the Company and fulfills the conditions specified by the Companies Act, 2013 and that he is independent of the management of the Company. The Board considers that his association as Director will be beneficial and in the best interest of the Company.

No director, key managerial personnel or their relatives, except Sh. Ram Pal Sharma, to whom the resolution relates, are interested or concerned in the resolution.

ITEM NO. 6

Sh. Anshul Mehra who was appointed as a Whole time Director of the Company since 5th September, 2012, will be completing his term as a Whole time Director on 4th September, 2015. The Board of Directors of the Company ('the Board') at its meeting held on 6th August, 2015, on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Members had approved the re-appointment of Sh. Anshul Mehra as Whole Time Directors with effect from 5th September, 2015 for a period of three years.

The Board of Directors of the Company in their meeting held on 6th August, 2015, considered the valuable contribution provided by Sh. Anshul Mehra towards the achievement of organizational goals and objectives. Hence the Board of Directors of the Company proposes to re-appoint Sh. Anshul Mehra as Whole Time Director of the Company.

In terms of provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013, appointment and payment of remuneration to the Whole Time Director requires Shareholders approval in the General Meeting. In light of the above, The Board recommends Shareholders of the Company to appoint Sh. Anshul Mehra as Whole-Time Director of the Company for a period of 3 years w.e.f 5th September, 2015 upto 4th September, 2018.

The information as required under Schedule V of the Companies Act, 2013 (Corresponding to Schedule XIII of the Companies Act, 1956) is enumerated below:-

I. GENERAL INFORMATION:

- (1) **Nature of Industry:** Trading in commodities, Export, Import and trading at Commodity Exchanges.
- (2) **Date of commencement of commercial operation:** 26.08.2003
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

(4) **Financial Performance:**

(Rs. in Lacs)

S.N.	Particulars	2014-15	2013-14
1.	Total Income	27379.85	21472.93
2.	Total Expenditure	27197.28	21347.23
3.	Profit/(Loss) before Tax & Exceptional Items	182.57	125.70
4.	Profit/(Loss) before Tax	183.03	126.55
5.	Profit/(Loss) after Tax	121.28	82.10

- (5) **Export performance and net foreign exchange collaborations:** The Company is engaged continuously in exploring new international markets. The details of the Foreign Exchange earned and used are mentioned below.

(Rs. In Lacs)

Particulars		Year ended March 31, 2015	Year ended March 31, 2014
Earnings in Foreign Exchange			
i.	Export of Agri-Commodities (F.O.B)	3390.97	7906.37
TOTAL		3390.97	7906.37
Expenditure in Foreign Currency			
i.	Imports of Agri Commodities (C.I.F)	15,801.89	6,333.33
ii.	Imports of Agri Commodities (C.I.F)	7.13	27.84
iii.	Legal & Professional Charges	3.34	-
iv	Interest Expenses	-	21.03
v	Ocean Freight	554.59	1599.90
TOTAL		16,366.95	7,982.10

- (6) **Foreign investments or collaborators, if any:** NIL

II. INFORMATION ABOUT THE APPOINTEE:

- (1) **Background Details:** Sh. Anshul Mehra, aged 51 years is a B.Com Graduate and Chartered Accountant and has a work experience of around 23 years in Commodity and Capital Market
- (2) **Past Remuneration:** Sh. Anshul Mehra was Whole Time Director of the Company. He was getting the remuneration of Rs. 6,28,345 per annum.
- (3) **Job profile and his suitability, Recognition or awards:** Sh. Anshul Mehra is a Chartered Accountant by qualification and is contributing to Company through planning, administration, execution, supervision etc.
- (4) **Remuneration Proposed:** As set out in the Special Resolution at the Item no. 6 of the Notice for Convening the Annual General Meeting of the Company.
The re-appointment and remuneration to Whole-Time Director has been approved by the Nomination and Remuneration Committee
- (5) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):** Taking into consideration the size of the Company, the profile of Sh. Anshul Mehra and the responsibilities which shall be shouldered by him, the aforesaid remuneration package is commensurate with the remuneration packages paid to such managerial position in other Companies.
- (6) **Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any:** Besides, the remuneration proposed, Sh. Anshul Mehra does not have any other pecuniary relationship with the Company or Managerial Personnel.

III OTHER INFORMATION:

- (1) **Reasons of loss or inadequate profit:**
During the Financial Year 2014-15, the Company has managed to earn profits despite tough business conditions. However, the profit earned is inadequate for total remuneration payable to the Managerial Personnel which is in excess of the limit as prescribed under Section 197(1) of the Companies Act, 2013. The performance of the Company in the last two financial years has been impacted due to slowdown in global and Indian economies. The Company is striving to perform better in coming years.
- (2) **Steps taken or proposed to be taken for improvement:**
The Company has earned profits during the financial year 2014-2015 and is hopeful to perform better in coming financial years. The Company has taken appropriate steps to maintain and improve the profitability in future.
- (3) **Expected increase in profitability:**
The Company shall take all the reasonable steps and measures to maintain and improve the profitability. However, the same cannot be predicted.

IV. DISCLOSURE:

- (1) The disclosure on remuneration package payable to the Whole- Time Director contained in the Notice for convening the Annual General Meeting of the Company
- (2) The Board of Directors recommends re-appointment of Sh. Anshul Mehra as Whole Time Director for a period of 3 years at a total remuneration as mentioned in the resolution and recommends the same for your approval as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise except Sh. Anshul Mehra, in the resolution set out at Item No. 6.

Faridabad-121002, Haryana

CIN: U51909HR2003PLC041919

Place: New Delhi
Date: 06.08.2015

(VIKRAM RATHI)
DIRECTOR
DIN: 00007325