

**BLS INFOTECH LTD.**

1 / 1A , UPPER WOOD STREET,  
KOLKATA – 700 017.

e-mail: [corpbbs@gmail.com](mailto:corpbbs@gmail.com)

CIN - L30007WB1985PLC038686

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To,  
The Bombay Stock Exchange,  
Mumbai

Date: 03.09.2016

Sir,

**Ref: Code No. 531175**

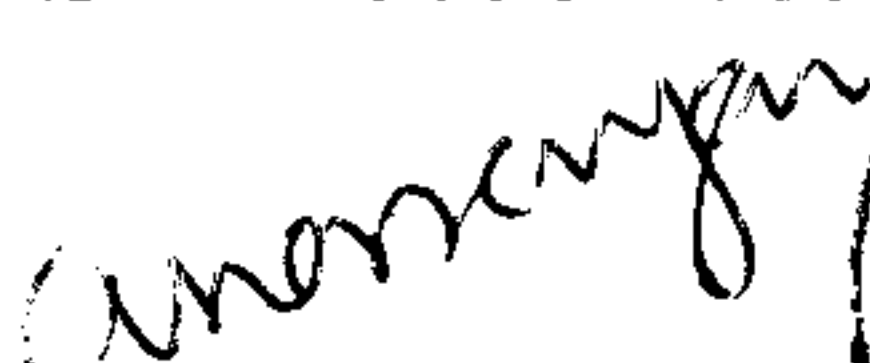
**Sub: 31<sup>st</sup> Annual Report of the Company**

Enclosing herewith 31<sup>st</sup> Annual Report with all Annexures, of the Company M/s. BLS Infotech Ltd., ending on March, 2016 is enclosing herewith.

This is for your information and record.

Thanking you,

BLS Infotech Ltd.

  
(Company Secretary)



BOARD OF DIRECTORS	:	Mr. T.CHOWDHURY – W.T Director Mr. A.DHANANIA – Director Mr. BIBHAS BERA – Director Mr. U . PANDEY – Director Mrs. K. SARAOGI – Woman Director
COMPANY CIN	:	CIN - L30007WB1985PLC038686
COMPANY SECRETARY	:	Mr. A .NARAYAN
CHIEF FINANCIAL OFFICER	:	Mr. VIVEK M. KUMAR
AUDITORS	:	RANJIT JHA & ASSOCIATES Chartered Accountants Kolkata
SECRETARIAL AUDITORS	:	Ms. ALPANA SETHIA Chartered Accountants Kolkata
SOLICITORS	:	MUKHERJEE ASSOCIATES SOLICITORS & ADVOCATES KOLKATA
BANKER	:	FEDERAL BANK
REGISTERED OFFICE	:	1/1A, UPPER WOOD STREET, KOLKATA-700017 E-mail – corpbls@gmail.com
REGISTRARS & SHARE TRANSFER AGENT	:	M/s S.K.INFO SOLUTIONS (P) LTD. 34/1A, Sudhir Chatterjee Street, Kolkata-700006 Phone : (033)-22194815 E-mail – contact@skinfo.com

## **NOTICE OF THE 31<sup>st</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirty first Annual General Meeting of the members of M/s BLS INFOTECH LIMITED, will be held on Wednesday, the 28<sup>th</sup> Day of September, 2016, at 9.00 A.M. at 1/1A, Upper Wood Street, Kolkata – 700 017 to transact the following business :-

### **ORDINARY BUSINESS :**

#### **Item No. 1**

#### **Adoption of Audited financial statements.**

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2016 and the Audited Statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

#### **Item No. 2**

#### **Appointment of Director**

To appoint a Director in place of Mr. T. Chowdhury (holding DIN 00398298), who retires by rotation and being eligible, seeks re-appointment.

#### **Item No. 3**

#### **Ratification of the Appointment of Statutory Auditor and to fix their remuneration.**

To consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution.

**\*Resolved that the appointment of M/s. Ranjit Jha & Associates (Firm regs. no. 326969E) Chartered Accountants, who had been appointed statutory auditor of the Company for a consecutive 5 (five) years to hold the office till the conclusion of Annual General Meeting to be held in the year 2019, be and is hereby ratified and that the of Board of Directors be and is hereby authorized to fix their remuneration for the year 2016-2017".**

By Order of the Board

For **BLS Infotech Ltd.**

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## Notes

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/ HERSELF AND THAT A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company.

**2. Members are requested to bring their attendance slip in the meeting. Corporate members are requested to send to the Company's registered office, a duly certified copy of Board resolution authorizing their representative to attend and vote at the meeting.**

**3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 22<sup>nd</sup> September, 2016 to Wednesday, 28<sup>th</sup> September, 2016 (both days inclusive) for the financial year ended on 31<sup>st</sup> March, 2016.**

**4. Members desiring any information on the Accounts for the financial year ended on 31<sup>st</sup> March, 2016 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.**

**5. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized mode are required to furnish their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.**

**6. There being no unpaid /unclaimed dividend and / or other amounts due to the members, the provisions u/s 124 of the Companies Act, 2013, are not attracted to this Company.**

**7. The Company has implemented the " GREEN INITIATIVE" as per circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the Companies for service of documents to their members through electronic Companies Act, 2013. Henceforth, the e-mail addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be notices / documents etc. In view of the above, the Company has already dispatched the written communication to its members on April 21, 2015 requesting them to register their designated e-mail ID. However, members who wish to receive physical copy of the Notice, Annual Reports and other documents may forward their written requests to the Company for the same.**

**8. Electronic copy of the Annual Report for 2016 along with the notice of the Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email Ids are registered with Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015- 16 is being sent in the permitted mode.**

9. The Notice of Annual General Meeting and the copies of Audited financial statements, Directors' report, Auditors' report etc., will also be available for inspection at the registered office of the Company during business hours upto the date of AGM.

10. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.

11. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the members at the registered office of the Company during business hours on any working days up to and including the date of Annual General Meeting of the Company.

**12. Instructions for e-voting**

A separate sheet containing the complete details of the instructions for e-voting is being sent to all the members along with the Annual Report for the year 2015-16 to enable them to cast their votes through e-voting.

By Order of the Board

For BLS Infotech Ltd.

Place - Kolkata

Date: 12<sup>th</sup> August, 2016

A. Narayan

Compliance Officer & Company Secretary

## DIRECTORS' REPORT

Your Directors take pleasure in presenting the 31<sup>st</sup> Annual Report and the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2016.

The financial results of the Company's operation during the year under review and those of the previous year are given below.

## FINANCIAL RESULTS

	(₹ In Lacs)	
	Current Year ended on 31.03.2016	Previous Year ended on 31.03.2015
Gross Revenue	4,260.55	1,477.23
Other Income	19.08	19.25
<b>Total</b>	<b>4,279.63</b>	<b>1,496.48</b>
Less: Expenditure	4,302.21	1,466.48
<b>Gross Profit/(Loss)</b>	<b>(22.58)</b>	<b>30.00</b>
Less: Depreciation	-	29.76
<b>Net Profit/(Loss) before Tax</b>	<b>(22.58)</b>	<b>0.24</b>
Less: Provision for Income Tax	-	0.05
Add: Deferred Tax	6.97	(0.35)
<b>Net Profit/(Loss) after Tax (PAT)</b>	<b>(15.61)</b>	<b>(0.16)</b>
Add: Balance B/F from Previous Year	(254.88)	(254.72)
	(270.49)	(254.88)
Less: Adj. for Earlier Year Income Tax	-	-
<b>Balance carried to Balance Sheet</b>	<b>(270.49)</b>	<b>(254.88)</b>
<b>Earning Per Share</b>	<b>-</b>	<b>0.06</b>

## REVIEW OF OPERATIONS

The gross Revenue during could be increased by about 2.85 times over that of the previous year but the cost of increasing the revenue turned out to be disproportionately high resulting in totally eating up the margin. Added to this a loss on sale of old and without assets, Consequently there was a negative result at the end of the year which together with the carried forward loss of ₹ 254.88 Lacs was increased to ₹ 270.49 Lacs transferred to Balance Sheet as at 31.03.2016

## DIVIDEND

There being a resultant Loss carried over to Balance sheet, your Directors refrain from recommending any dividend for the year.

## TRANSFER TO RESERVE

There being resultant Loss carried over to Balance Sheet, the question of transferring any amount to Reserves does not arise at all.

## **TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There was no unpaid dividend carried forward and are due to be transferred to the designated Account in terms of sec. 125 of Companies Act, 2013.

## **CAPITAL/FINANCE**

During the year the Company, did not issue and/ or allot any Shares or Securities during the year ended on 31<sup>st</sup> march, 2016. The Issued, subscribed and paid-up share capital of the Company stood at ₹ 4376.95 Lacs Comprising of 43,76,94,813 equity shares of ₹ 1/- each.

## **CREDIT RATING**

The Company having no secured borrowing, no Credit Rating was required.

## **DIRECTORS & Key Managerial Personnel – Appointment**

There was no change in the constitution of the Board of Directors of the Company during the year.

During the year there was vacancy in the office of Company Secretary u/s 203 of the Companies Act, 2013, due to resignation of the erst while incumbent Mr. A. Narayan who has since rejoined the office for which necessary e-filing of DIR-2 have been made.

## **DECLARATION OF INDEPENDENT DIRECTORS**

The independent Directors have since confirmed that they fulfill the conditions under section 149 (6) of the Companies Act, 2013, laid down as to the status of independence of the Company.

## **DIRECTORS RESPONSIBILITY STATEMENT**

As required u/s 134 (5) of the Companies Act, 2013, your Directors confirm having:

- a) Follold in the preparation of Annual Accounts for the Financial Year 2015-2016 the applicable Accounting Standards with proper explanation relating to material departures, if any ;
- b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and the profit of the Company for that year;
- c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) Prepared the Annual Accounts on a going concern basis.

## **SECRETARIAL AUDIT**

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mrs Alpana Sethia, a Company Secretary in practice (CP No. 5098) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2015-16. The Report of secretarial Auditor is enclosed hereto as Annexure – 2. and with reference to the comments made to the said report, the Directors do hereby submit and affirm as under :-

- i. The vacancy in the position of Company secretary u/s 203 of the Act, as was prevalent on 01.01.2016 has since been duly filled up by induction of Company Secretary w.e.f. 30.05.2016.
- ii. There might be lapses in uploading same information on Ib-site through oversight and the Directors would take necessary precaution to ensure no such recurrence of such in future.
- iii. Save and except the above, other comments of the Auditor are self explanatory and needs no further comments.

## **INTERNAL AUDITOR**

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mr. Minhaj Ansari, a Chartered Accountants has been appointed as the Internal Auditor to conduct the Internal Audit of the Company for the F.Y. 2015-16.

## **RELATED PARTY TRANSACTION**

All contacts/ arrangements/ transactions entered into by the Company with related parties during the year are in the ordinary course of business and on an arms length Basis.

During the year there was no related party transaction attracting the provisions of sec. 188 of the Companies Act, 2013.

## **CORPORATE SOCIAL RESPONSIBILITY**

The company's realized profit for last several years do not call for establishment of a CSR policy as prescribed u/s 135 of the Companies Act, 2013.

## **COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND OTHERS EMPLOYEES**

### **KEY MANAGERIAL PERSONNEL AND EMPLOYEES**

The remuneration of Key Managerial Personnel and Employees largely consists of basic salary perquisites, allowances and performance incentives subject to annual assessment.

The Components of the total remuneration for a different grades and are governed by the industry pattern, qualification, experience, merit and performance of each employee. The Company while deciding the remuneration package takes into consideration the ruling employment scenario and remuneration package in the industry.

The annual variable pay of Managers is linked to the performance of the Company in general and the Individual performance in the relevant year with reference to achievement of Company's objective fixed at the beginning of the year.



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## **INTERNAL FINANCIAL CONTROL**

Your Company has established a well defined organization structure having an extensive system of internal control to ensure optimum utilization of on going schemes of operations, accurate reporting of financial transactions and strict compliance of applicable Laws and regulations. Your Company has adequate system to ensure that the assets of the Company are safeguarded against loss from un-authorized use or depreciations.

An audit committee of the Board, regularly review the audit plans, significant audit findings, adequacy of internal control, compliance of applicable Accounting Standards and changes in accounting policies and practices, if any.

## **VIGIL MECHANISM**

The company has a whistle blower policy and appropriate mechanism in place. Employees can directly report to the Top Management any concern about any unethical behavior, actual or suspected fraud or violation of Company's code of conduct or ethic policy. Management on its turn is responsible for establishing a fearless atmosphere where the reporting employee does not fear of being harassed or threatened in any way. I further affirm that no personnel of the Company have been denied access to the Audit Committee during the year under review.

## **SUBSIDIARIES/ ASSOCIATES**

The Company is not having any Subsidiary or Associates.

## **EMPLOYEES STOCK OPTION SCHEMES**

The Company have not provided any employee stock option.

## **GREEN INITIATIVES**

Electronic copies of the Annual Report 2016 along with the Notice of the 31<sup>st</sup> AGM are sent to all members whose email addresses are registered with the Company /Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2016 along with the Notice of the 31<sup>st</sup> AGM are being sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

The Company is providing e-voting facility to all members enabling them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. The instruction for e-voting is provided in the notice.

## **PUBLIC DEPOSIT**

The Company has not accepted or renewed any public deposits as defined under section 58 A of the Companies Act, 1956 during the year. Under section 73 of the Companies Act, 2013 there is no deposit lying with the Company as on 31.03.2016.

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## **PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS & OUTGO**

The information on particulars of conservation of Energy, technology absorption and foreign exchange earnings & outgo as required under section 234(3)(m) of the Companies Act, 2013 read with the companies (Disclosure of particulars in the Report of the Board of Directors) rules 2014 are not attracted to this Company.

## **CAUTIONARY STATEMENT**

Statements in this report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of the applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic conditions, availability of resources, price conditions, domestic and international markets, changes in govt. policies, tax regimes, etc.

## **ACKNOWLEDGEMENTS**

I thank our Customers, Vendors, Investors and Bankers for their continued support during the year. I also thank the employees for their significant contribution in Company's performance. I now look forward to the future with confidence and optimism.

For and on Behalf of the Board of Directors

A.Dhanania  
Director  
DIN. 00399952

T. Chowdhury  
Director  
DIN. 00398289

Place : Kolkata  
Date : 30<sup>th</sup> May, 2016

## ANNEXURE-1 TO THE DIRECTORS REPORT

### Form No. MGT-9 EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

I.	CIN	L30007WB1985PLC038606
II	Registration Date	13/03/1985
III	Name of the Company	BLS Infotech Limited
IV	Category / Sub Category of the Company	Public non-government company
V	Address of the Registered office and contact details	1/1A, Upper Wood Street, Kolkata - 700 017, Ph: 033-2282-2294 E-mail: <a href="mailto:corpbls@gmail.com">corpbls@gmail.com</a>
VI	Whether Listed Company	Yes
VII	Name Address and Contact details of Registrar and Transfer Agent, if any	M/s S. K. Infosolutions (P) Ltd. 34/1A, Sudhir Chatterjee Street Kolkata-700 006 Ph-033-22194815

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given hereunder:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to the turnover of the company
1.	Trading of Computers and its Peripherals	319106004	100%

#### III. PARTICULARS OF HOLDING SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate's	% of shares held	Applicable Section
-	NIL		NIL		

**SHARE HOLDING PATTERN (Direct Share Capital Broken up into shares of Total Equity)**  
**By Categories Share Holders**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change (beginning year)
	Direct	Indirect	Total	% of Total Shares	Direct	Indirect	Total	% of Total Shares	
<b>A. Promoters</b>									
(i) <b>Mr. A. K. Sharma</b>									
(a) Unlocked FIP	11194458	-	11194458	2.84	11194458	-	11194458	2.84	-
(b) Locked FIP	-	-	-	-	-	-	-	-	-
(c) Bank Guar.	-	-	-	-	-	-	-	-	-
(d) Bank Guar.	247532808	-	247532808	62.84	247532808	-	247532808	62.87	0.03
(e) Bank F.I.	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
(ii) <b>Mr. H. K. Sharma</b>									
(a) Unlocked FIP	-	-	-	-	-	-	-	-	-
(b) Locked FIP	-	-	-	-	-	-	-	-	-
(c) Bank Guar.	-	-	-	-	-	-	-	-	-
(d) Bank F.I.	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
(iii) <b>Mr. J. K. Sharma</b>									
(a) Unlocked FIP	-	-	-	-	-	-	-	-	-
(b) Locked FIP	-	-	-	-	-	-	-	-	-
(c) Bank Guar.	-	-	-	-	-	-	-	-	-
(d) Bank F.I.	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
(iv) <b>Mr. L. K. Sharma</b>									
(a) Unlocked FIP	-	-	-	-	-	-	-	-	-
(b) Locked FIP	-	-	-	-	-	-	-	-	-
(c) Bank Guar.	-	-	-	-	-	-	-	-	-
(d) Bank F.I.	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
<b>Total Promoters</b>	<b>270547128</b>	<b>-</b>	<b>270547128</b>	<b>69.58</b>	<b>270547128</b>	<b>-</b>	<b>270547128</b>	<b>69.43</b>	<b>0.15</b>
<b>B. Public Shareholders</b>									
(i) <b>Mr. M. K. Sharma</b>									
(a) Bank Guar.	-	-	-	-	-	-	-	-	-
(b) Bank F.I.	-	-	-	-	-	-	-	-	-
(c) Bank Guar.	-	-	-	-	-	-	-	-	-
(d) Bank Guar.	-	-	-	-	-	-	-	-	-
(e) Bank Guar.	-	-	-	-	-	-	-	-	-
(f) Insurance	-	-	-	-	-	-	-	-	-
(g) Insurance	-	-	-	-	-	-	-	-	-
(h) F.I.	-	-	-	-	-	-	-	-	-
(i) Foreign Venture	-	-	-	-	-	-	-	-	-
(j) Bank Guar.	-	-	-	-	-	-	-	-	-
(k) Other (unltd)	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
(ii) <b>Mr. N. K. Sharma</b>									
(a) Bank Guar.	-	-	-	-	-	-	-	-	-
(b) Bank Guar.	64392808	5000	64397808	16.87	64392808	1000000	65392808	17.43	2.00
(c) Insurance	-	-	-	-	-	-	-	-	-
(d) Unlocked	-	-	-	-	-	-	-	-	-
(e) Unlocked	-	-	-	-	-	-	-	-	-
(f) Unlocked	-	-	-	-	-	-	-	-	-
(g) Unlocked	-	-	-	-	-	-	-	-	-
(h) Unlocked	-	-	-	-	-	-	-	-	-
(i) Unlocked	-	-	-	-	-	-	-	-	-
(j) Unlocked	-	-	-	-	-	-	-	-	-
(k) Unlocked	-	-	-	-	-	-	-	-	-
(l) Unlocked	-	-	-	-	-	-	-	-	-
(m) Unlocked	-	-	-	-	-	-	-	-	-
(n) Unlocked	-	-	-	-	-	-	-	-	-
(o) Unlocked	-	-	-	-	-	-	-	-	-
(p) Unlocked	-	-	-	-	-	-	-	-	-
(q) Unlocked	-	-	-	-	-	-	-	-	-
(r) Unlocked	-	-	-	-	-	-	-	-	-
(s) Unlocked	-	-	-	-	-	-	-	-	-
(t) Unlocked	-	-	-	-	-	-	-	-	-
(u) Unlocked	-	-	-	-	-	-	-	-	-
(v) Unlocked	-	-	-	-	-	-	-	-	-
(w) Unlocked	-	-	-	-	-	-	-	-	-
(x) Unlocked	-	-	-	-	-	-	-	-	-
(y) Unlocked	-	-	-	-	-	-	-	-	-
(z) Unlocked	-	-	-	-	-	-	-	-	-
(aa) Unlocked	-	-	-	-	-	-	-	-	-
(ab) Unlocked	-	-	-	-	-	-	-	-	-
(ac) Unlocked	-	-	-	-	-	-	-	-	-
(ad) Unlocked	-	-	-	-	-	-	-	-	-
(ae) Unlocked	-	-	-	-	-	-	-	-	-
(af) Unlocked	-	-	-	-	-	-	-	-	-
(ag) Unlocked	-	-	-	-	-	-	-	-	-
(ah) Unlocked	-	-	-	-	-	-	-	-	-
(ai) Unlocked	-	-	-	-	-	-	-	-	-
(aj) Unlocked	-	-	-	-	-	-	-	-	-
(ak) Unlocked	-	-	-	-	-	-	-	-	-
(al) Unlocked	-	-	-	-	-	-	-	-	-
(am) Unlocked	-	-	-	-	-	-	-	-	-
(an) Unlocked	-	-	-	-	-	-	-	-	-
(ao) Unlocked	-	-	-	-	-	-	-	-	-
(ap) Unlocked	-	-	-	-	-	-	-	-	-
(aq) Unlocked	-	-	-	-	-	-	-	-	-
(ar) Unlocked	-	-	-	-	-	-	-	-	-
(as) Unlocked	-	-	-	-	-	-	-	-	-
(at) Unlocked	-	-	-	-	-	-	-	-	-
(au) Unlocked	-	-	-	-	-	-	-	-	-
(av) Unlocked	-	-	-	-	-	-	-	-	-
(aw) Unlocked	-	-	-	-	-	-	-	-	-
(ax) Unlocked	-	-	-	-	-	-	-	-	-
(ay) Unlocked	-	-	-	-	-	-	-	-	-
(az) Unlocked	-	-	-	-	-	-	-	-	-
(ba) Unlocked	-	-	-	-	-	-	-	-	-
(bb) Unlocked	-	-	-	-	-	-	-	-	-
(bc) Unlocked	-	-	-	-	-	-	-	-	-
(bd) Unlocked	-	-	-	-	-	-	-	-	-
(be) Unlocked	-	-	-	-	-	-	-	-	-
(bf) Unlocked	-	-	-	-	-	-	-	-	-
(bg) Unlocked	-	-	-	-	-	-	-	-	-
(bh) Unlocked	-	-	-	-	-	-	-	-	-
(bi) Unlocked	-	-	-	-	-	-	-	-	-
(bj) Unlocked	-	-	-	-	-	-	-	-	-
(bk) Unlocked	-	-	-	-	-	-	-	-	-
(bl) Unlocked	-	-	-	-	-	-	-	-	-
(bm) Unlocked	-	-	-	-	-	-	-	-	-
(bn) Unlocked	-	-	-	-	-	-	-	-	-
(bo) Unlocked	-	-	-	-	-	-	-	-	-
(bp) Unlocked	-	-	-	-	-	-	-	-	-
(bq) Unlocked	-	-	-	-	-	-	-	-	-
(br) Unlocked	-	-	-	-	-	-	-	-	-
(bs) Unlocked	-	-	-	-	-	-	-	-	-
(bt) Unlocked	-	-	-	-	-	-	-	-	-
(bu) Unlocked	-	-	-	-	-	-	-	-	-
(bv) Unlocked	-	-	-	-	-	-	-	-	-
(bv) Unlocked	-	-	-	-	-	-	-	-	-
(bw) Unlocked	-	-	-	-	-	-	-	-	-
(bx) Unlocked	-	-	-	-	-	-	-	-	-
(by) Unlocked	-	-	-	-	-	-	-	-	-
(bz) Unlocked	-	-	-	-	-	-	-	-	-
(ca) Unlocked	-	-	-	-	-	-	-	-	-
(cb) Unlocked	-	-	-	-	-	-	-	-	-
(cc) Unlocked	-	-	-	-	-	-	-	-	-
(cd) Unlocked	-	-	-	-	-	-	-	-	-
(ce) Unlocked	-	-	-	-	-	-	-	-	-
(cf) Unlocked	-	-	-	-	-	-	-	-	-
(cf) Unlocked	-	-	-	-	-	-	-	-	-
(cg) Unlocked	-	-	-	-	-	-	-	-	-
(ch) Unlocked	-	-	-	-	-	-	-	-	-
(ci) Unlocked	-	-	-	-	-	-	-	-	-
(cj) Unlocked	-	-	-	-	-	-	-	-	-
(ck) Unlocked	-	-	-	-	-	-	-	-	-
(cl) Unlocked	-	-	-	-	-	-	-	-	-
(cm) Unlocked	-	-	-	-	-	-	-	-	-
(cn) Unlocked	-	-	-	-	-	-	-	-	-
(co) Unlocked	-	-	-	-	-	-	-	-	-
(cp) Unlocked	-	-	-	-	-	-	-	-	-
(cq) Unlocked	-	-	-	-	-	-	-	-	-
(cr) Unlocked	-	-	-	-	-	-	-	-	-
(cs) Unlocked	-	-	-	-	-	-	-	-	-
(ct) Unlocked	-	-	-	-	-	-	-	-	-
(cu) Unlocked	-	-	-	-	-	-	-	-	-
(cv) Unlocked	-	-	-	-	-	-	-	-	-
(cw) Unlocked	-	-	-	-	-	-	-	-	-
(cx) Unlocked	-	-	-	-	-	-	-	-	-
(cy) Unlocked	-	-	-	-	-	-	-	-	-
(cz) Unlocked	-	-	-	-	-	-	-	-	-
(ca) Unlocked	-	-	-	-	-	-	-	-	-
(cb) Unlocked	-	-	-	-	-	-	-	-	-
(cc) Unlocked	-	-	-	-	-	-	-	-	-
(cd) Unlocked	-	-	-	-	-	-	-	-	-
(ce) Unlocked	-	-	-	-	-	-	-	-	-
(cf) Unlocked	-	-	-	-	-	-	-	-	-
(cf) Unlocked	-	-	-	-	-	-	-	-	-
(cg) Unlocked	-	-	-	-	-	-	-	-	-
(ch) Unlocked	-	-	-	-	-	-	-	-	-
(ci) Unlocked	-	-	-	-	-	-	-	-	-
(cj) Unlocked	-	-	-	-	-	-	-	-	-
(ck) Unlocked	-	-	-	-	-	-	-	-	-
(cl) Unlocked	-	-	-	-	-	-	-	-	-
(cm) Unlocked	-	-	-	-	-	-	-	-	-
(cn) Unlocked	-	-	-	-					

## SHAREHOLDING OF FROMATIES

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
	No of shares	% of total shares of the Company	% of Shares Pladger encumbered to total shares	No of shares	% of total shares of the Company	% of Shares Pladger encumbered to total shares	
BENARSI LAL SARAOGI (HUF)	11114438	2.54	*	11114438	2.54	*	0
SNOWHILL VINIMAY PVT. LTD.	39465142	9.02		39465142	9.02		0
SHIVPARIWAR VINIMAY PVT. LTD.	38933125	8.90		38933125	8.00		0
FASTSPEED APPARTMENT PVT. LTD.	31838500	7.27		42338500	9.67		2.4
SHIVPARIWAR VANIJYA PVT. LTD.	31104750	7.11		42104750	9.62		2.51
FUNIDEA DEVELOPERS PVT. LTD.	31456641	7.19		41956641	9.59		2.4
AFTERLINK BUILDCON PVT. LTD.	31734532	7.25		42818090	9.78		2.53
SHIVBHAKTI COMMERCIAL PVT. LTD.	43000000	9.82		0	0		-9.82
SHIVAASHA PROPERTIES PVT. LTD.	10000000	2.28		0	0		-2.28
<b>TOTAL</b>	<b>268647128</b>	<b>61.38</b>		<b>258730606</b>	<b>59.12</b>		<b>-2.26</b>

(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs)

S.No.	Name	Shareholding at the beginning of the year		Increase / Decrease in share holding		Shareholding at the end of the year	
		No of shares	% of total shares of the Company		Sale / Purchase	No of shares	% of total shares of the Company
1	UPTODATE SYNTHETICS PVT. LTD.	5832132	1.29	0		5832132	1.29
2	CASBIJJA PROMOTERS PVT. LTD.	36790189	8.41	0		36790189	8.41
3	SHUMIDHAR VANIYA PVT. LTD.	3109335	7.11	1100000	Pur	42109335	9.62
4	SUKHRAM SHARMA	1718750	0.39	0		1718750	0.39
5	UTTAM KUMAR BAGADIA	1407102	0.32	0		1407102	0.32
6	SHARPLINE TRADING CO. PVT. LTD.	1229056	0.28	0		1229056	0.28
7	JAGDISH LAXMIRAM JI	1159855	0.26	0		1159855	0.26
8	MODLSONS HOLDING PVT.LTD	921250	0.21	0		921250	0.21
9	KUPPA RUKMANI	850000	0.19	0		850000	0.19
10	ANSHUL RAD	800000	0.18	0		800000	0.18



**VI INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
+ Addition	-	-	-	-
- Reduction	-	-	-	-
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>				



## REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

(₹ In Lacs)

S. No.	Particulars of remuneration	Name of MD / WTD / Manager	Total Amount
	Remuneration to MD / WTD and / or Manager	Shri T. Chowdhury WTD	
1	Gross salary		2.40
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.40	2.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profit in lieu of salary under section 17(2) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	<b>2.40</b>	<b>2.40</b>

**B. Remuneration to other directors:**

(In ₹)

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. A. Dhananla	Mr. B. Bara	Mr. U. Pandey	Mrs. K. Samogi	
1	Independent Directors					
	i. Fee for attending board / committee meeting	22,000	21,000	2,000	4,000	49,000
	ii. Commission	-	-	-	-	-
	iii. Reimbursement of Expenses					
	<b>Total (1)</b>	<b>22,000</b>	<b>21,000</b>	<b>2,000</b>	<b>4,000</b>	<b>49,000</b>
2	Other Non-Executive Director					
	i. Fee for attending board / committee meeting	-	-	-	-	-
	ii. Commission	-	-	-	-	-
	iii. Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (B)=(1+2)</b>					
	<b>Total Managerial Remuneration</b>					
	<b>Overall Ceiling as per the Companies Act, 2013</b>					<b>49,000</b>

**C. Remuneration to key managerial personnel other than MD/Manager/WTD:**

(₹ In Lacs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	General Manager (Finance)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.35	1.80	3.15
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify			
5	Others, please specify			
	<b>Total</b>	<b>1.35</b>	<b>1.80</b>	<b>3.15</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding/ Fees Imposed	Authority [RD/NCLT/ Court]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**ANNEXURE 2**

Form No. MR-3

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2016**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To  
The Members,  
BLS Infotech Limited,  
1/1 A, Upper Wood Street,  
Kolkata – 700017.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BLS Infotech Limited (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
  - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. SECURITIES & EXCHANGE BOARD OF INDIA (LODR) Regulation, 2015.

*During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:*

- i. The Company Secretary as KMP prescribed u/s 203 of the Act has registered w.e.f. 01.01.2016 during the year and Company is making the efforts to comply the same.
- ii. Some of the requisite information as required under the Act is not posted on the Ibsite of the Company.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary/ Chief Executive Officer taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws and other laws.

I further report that

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the Meetings of the Board of directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. I have relied on the representation made by the company and its Officers for systems and mechanism set-up by the company for compliance under applicable laws. My examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. I further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company. Moreover, I have not covered any matter related to any other law which may be applicable to the Company except the aforementioned corporate laws of the Union of India.

Place : Kolkata  
Date : 30.05.2016

Signature

Alpana Sethia  
C.P. No.: 5098

Name of the Company Secretary

## ANNEXURE 3 TO THE DIRECTORS REPORT

### REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2015-2016

#### 1. COMPANY'S PHILOSOPHY

The company believes in adopting such management and Governance practices which will ensure the principles of full transparency and accountability and thereby protect the interest of the stakeholders. The Directors consider themselves as the trustees of the shareholders and strictly believes in the right of the shareholders to get fullest information on the Company's performances. They acknowledge their responsibility towards the shareholders for creation as well as safeguarding their wealth.

The provisions under SEBI (LODR) Regulation 2015 lays down basic principles and procedure and formalities of good Corporate Governance which are mandatory for the Corporate management. BLS Infotech Ltd recognizes the importance of such corporate governance and always endeavors to achieve the highest level of Corporate Governance through all disclosures and transparency in its dealing with employees, shareholders, creditors, customers, and all other stake holders.

During the year under review, the company continued its endeavor to achieve their objectives by means of adoption and monitoring Corporate Strategies, prudent business plans and pursued such policies and procedure to satisfy its ethical responsibilities.

#### 2. BOARD OF DIRECTORS

The Board of Directors comprises of 5 Directors and all of them are having extensive and varied experience in their respective fields. In due compliance with Clause 49 of the listing Agreement with the Stock exchanges and the provision u/s. 139 of the company Act, 2013, details regarding the composition of Board of Directors is as follows:

##### (i) Composition & Category of Directors

The Board of Directors of your company as on 31<sup>st</sup> March, 2016 consisted of Five Directors as under:

Name of Directors	Designation	Category
Mr. T. Chowdhury	W.T. Director	Whole Time Executive
Mr. A. Dhanania	Director	Non-Executive & Independent
Mr. B. Bera	Director	Non-Executive & Independent
Mr. U. Pandey	Director	Non-Executive & Independent
Mrs. Kavita Saraogi	Director	Non-Executive & Independent

The Board has an optimum combination of Executive and Non Executive Directors and 60% of the Board comprises of Independent Directors. The Company did not have any pecuniary relationship or transaction with the Non-Executive Independent Directors during the year. The Independent Directors are not related with the promoters or with the persons occupying the management position at the Board level or any level below the Board. They are neither in employment of the company for the last three years nor are related with the company in a capacity as suppliers, service providers, lessors, lessees or customers of the company which might have affected their independency. None of the Directors are holding any substantial shares of the company individually or jointly with others.

**(ii) Attendance at the Board Meeting & the last Annual General Meeting Directorship & Chairmanships / Membership in other Boards / Board Committees:**

Name and category of the Directors on the Board, their attendance at Board meetings held during the period, number of Directors and committee Chairmanships / Memberships held by them in other public limited companies are given below. Other Directorships do not include alternate Directorships, Directorship in Private Limited Companies, and Companies under the Companies Act, 2013 and of the Companies incorporated outside India. Chairmanship / Membership of Board committee relates to only Audit and Shareholders' Grievances Committee.

Name of Directors	Category	No. of Board Meetings		Whether attended last AGM held on 28 <sup>th</sup> Sep' 2015	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chair man	As Member
Mr. T. Chowdhury	W.T Director	5	5	Yes	NIL	NIL	NIL
Mr. A. Dhanania	Non Executive & Independent	5	5	Yes	NIL	NIL	NIL
Mr. B. Bera	Non Executive & Independent	5	5	Yes	NIL	NIL	NIL
Mr. U. Pandey	Non Executive & Independent	5	2	Yes	NIL	NIL	NIL
Mrs. K. saraogi	Non Executive & Independent	5	3	No	NIL	NIL	NIL

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in regulation, SEBI (LODR) regulation, 2015 across all the Companies in which he is a Director. The Directors have made necessary disclosure regarding Board / committee positions held in other public limited companies as on 31<sup>st</sup> March, 2016.

**(iv) Number & Dates of Board Meetings**

During the period under review, there had been 6 (Six) Board meetings held as follows:

Sl. No.	Date of Board Meeting	No. of Directors Present
1.	30-05-2015	5
2.	30-07-2015	4
3.	30-10-2015	4
4.	30-01-2016	4
5.	30-03-2016	3

## ANNEXURE 3 TO THE DIRECTORS REPORT

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The provisions under SEBI (LODR) Regulation 2015 lays down basic principles and procedure and formalities of good Corporate Governance which are mandatory for the Corporate management. BLS Infotech Ltd recognizes the importance of such corporate governance and always endeavors to achieve the highest level of Corporate Governance through all disclosures and transparency in its dealing with employees, shareholders, creditors, customers, and all other stake holders.

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Mr. A. Dhanania	Director	Non-Executive & Independent
Mr. B. Bera	Director	Non-Executive & Independent
Mr. U. Pandey	Director	Non-Executive & Independent
Mrs. Kavita Saraogi	Director	Non-Executive & Independent

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**(ii) Attendance at the Board Meeting & the last Annual General Meeting Directorship & Chairmanships / Membership in other Boards / Board Committees:**

Name and category of the Directors on the Board, their attendance at Board meetings held during the period, number of Directors and committee Chairmanships / Memberships held by them in other public limited companies are given below. Other Directorships do not include alternate Directorships, Directorship in Private Limited Companies, and Companies under the Companies Act, 2013 and of the Companies incorporated outside India. Chairmanship / Membership of Board committee relates to only Audit and Shareholders' Grievances Committee.

Name of Directors	Category	No. of Board Meetings		Whether attended last AGM held on 28 <sup>th</sup> Sep' 2015	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chair man	As Member
Mr. T. Chowdhury	W.T Director	5	5	Yes	NIL	NIL	NIL
Mr. A. Dhanania	Non Executive & Independent	5	5	Yes	NIL	NIL	NIL
Mr. B. Bera	Non Executive & Independent	5	5	Yes	NIL	NIL	NIL
Mr. U. Pandey	Non Executive & Independent	5	2	Yes	NIL	NIL	NIL
Mrs. K. sarangi	Non Executive & Independent	5	3	No	NIL	NIL	NIL

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in regulation, SEBI (LODR) regulation, 2015 across all the Companies in which he is a Director. The Directors have made necessary disclosure regarding Board / committee positions held in other public limited companies as on 31<sup>st</sup> March, 2016.

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Sl. No.	Date of Board Meeting	No. of Directors Present
1.	30-05-2015	5
2.	30-07-2015	4
3.	30-10-2015	4
4.	30-01-2016	4
5.	30-03-2016	3

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### **3. BOARD PROCEDURE**

The Board of Directors meet from time to time to transact such business in respect of which the attention and sanction of the board is required. There is a well laid procedure of sending to all the Directors due notice of the meetings accompanied by detailed agenda papers sufficiently in advance. The Directors freely express their views and seek clarification on various points concerning the respective business of the meeting and decision taken in such meetings are duly and correctly implemented without any reservation and are recorded in the minute's book maintained for the purpose. The Directors hold their offices strictly in compliance with the provisions the Companies Act, 2013 and the provisions of the Articles of Association of the Company.

### **4. BOARD COMMITTEE**

The Board of Directors has three (3) Committees of Directors to assist the Board in discharging its responsibilities towards strategic supervision;

The said committees are : i) Audit Committee, ii) Share Transfer & Investor Relationship Committee, & iii) Nomination and Remuneration Committee.

### **5. AUDIT COMMITTEE**

The Audit Committee of the Board of Directors has been constituted in line with the provisions of the Companies Act, 2013, read with regulation, SEBI (LODR) regulation , 2015 of the Listing Agreement. The members of the committee are Mr. T. Chowdhury, Mr. A. Dhanania & Mr. B. Bera Chairman and each one of them is adequately versed in finance & matters relating to Company Law and Accounts.

Brief descriptions of the terms of reference of the Audit Committee are as follows:

- a) Overseeing of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Discussion with the statutory auditors before the audit commences about nature and scope of audit as well as post- audit discussion to ascertain any area of concern.
- c) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- d) Reviewing, with the management, the annual financial statement before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement, to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with Listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transaction;
  - Qualification of draft audit report, if any.
- e) Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- d) Discussion with internal auditors of any significant findings and follow-up thereon.

### Meeting & attendance during the year

Name of Directors	Capacity	No. of Committee Meetings	
		Held during tenure	Attended
Mr. B. Bera	Chairman, Non Executive & Independent	4	4
Mr. T. Chowdhury	W.T. Director	4	4
Mr. A. Dhanania	Non Executive & Independent	4	4

Four Meetings of the Audit Committee are held during the financial year ended 31<sup>st</sup> March 2016. The dates on which the Audit Committee meetings are held are as follows 23<sup>rd</sup> May 2015, 25<sup>th</sup> July 2015, 28<sup>th</sup> October 2015 & 27<sup>th</sup> January 2016.

### 6. SHARE TRANSFER INVESTORS RELATIONSHIP COMMITTEE

The Board has constituted a Share transfer Committee to deal with the request for transfer/ transmission/ duplicate issue of shares in due Compliance with the provisions of the companies Act, 1956, and the listing Agreements. The members of the committee are Mr. A. Dhanania (Chairman) and Mr. B. Bera. During the year the committee met on 12 occasions on 30.04.2015, 30.05.2015, 29.06.2015, 30.07.2015, 29.08.2015, 30.09.2015, 30.10.2015, 30.11.2015, 30.12.2015, 30.01.2016, 29.02.2016 & 30.03.2016. Instead of appointing a separate committee for dealing with the shareholders / investors grievance, the same Share Transfer Committee has been assigned the responsibility of attending to Shareholders / Investors grievance also.

All valid transfer requests received by the company as the same are concerned with shares in physical mode are duly transferred / transmitted within 30 days from the date of receipt while cases of requests for dematerialization are dealt within 15 days from the date of receipt.

## Meeting & attendance during the year

Name of Directors	Category	No of Committee Meetings	
		Held during the year	Attended
Mr. A. Dhanania	Chairman, Non Executive & Independent	12	12
Mr. B. Bara	Non Executive & Independent	12	12

## 7. REMUNERATION COMMITTEE

The Board of Directors of the Company constituted a Remuneration Committee of Directors mainly for the purpose of recommending the Company's policy on Remuneration Package for the Managing / Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of such Directors.

The Composition of the Remuneration Committee as on the date of the report is as follows:-

1. Mr. A. Dhanania                      Chairman
2. Mr. K. Saraogi                      Member

During the period under review, only one meeting of the remuneration Committee was held on 27<sup>th</sup> October, 2015 in which all the members are present.

All the Non Executive directors are however paid sitting fees of Rs. 1,000/- for attending every meeting of the Board and Committees thereof which is shown as follows.

### Details of Remuneration paid to the Directors:

Name of the Directors	Salary Rs.	Perquisites Rs.	Sitting Fees Rs.	Total Rs.
Mr. A. Dhanania	---	---	22,000	22,000
Mr. T. Chowdhury	240,000	---	---	240,000
Mr. B. Bara	---	---	21,000	21,000
Mr. U. Pandey	---	---	2,000	2,000
Mrs. Kavita Saraogi	---	---	4,000	4,000

## 8. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mr. A. Narayan, Company Secretary, has been designated as the compliance officer in terms of SEBI (LODR) regulation 2015. The shareholders may send their complaints directly to Mr. A. Narayan at the below mentioned address:

Mr. A. Narayan  
 Company Secretary  
 M/s BLS Infotech Ltd.  
 1/1A, Upper Wood Street,  
 Kolkata – 700 017  
 Phone No. 033- 22814418, Email – [corpbls@gmail.com](mailto:corpbls@gmail.com)

## 9. GENERAL BODY MEETINGS

### LOCATION AND TIME OF LAST THREE ANNUAL GENERAL MEETING.

Financial Year Ended on	Date	Time	Venue
31.03.2013	06.09.2013	9.30 A.M	I.Ballygunj Park Road, Kolkata-700019
31.03.2014	27.09.2014	11.00 A.M	I.Ballygunj Park Road, Kolkata-700019
31.03.2015	28.09.2015	9.00 A.M	I/IA, Upper Wood Street, Kolkata - 700017

### Extraordinary General Meeting

There was no Extraordinary General Meeting held during the year of Company.

No Special Resolution has been put through by Postal Ballot by the Company during the year.

## 10. DISCLOSURES:

a) Disclosures on materially related party transaction i.e. transaction of the company of material nature, with its promoters, Directors or the managers, their subsidiaries, relatives etc. that may have potential conflict with the interest of the company, at large:-

The company did not have any related party transaction which may have potential conflict with the interest of the company, at large.

b) Details of Non compliance by the company, penalties & structures imposed on the company by the stock exchange, SEBI or any Statutory Authority, on any matter related to capital market during the last 3( three) years ended on 31.03.2016:- **NIL**

c) The company duly complied with the mandatory requirements of SEBI (LODR) regulation

## 11. MEANS OF COMMUNICATION

i) The Audited Annual Financial Reports and the Directors Report on the performance of the Company are regularly sent by post paid to each and every shareholder as also the notices of all shareholders meetings are sent in due compliance with the provisions of the Company's Act, 2013. Besides, in terms of the provisions under the Listing Agreements with the Stock Exchanges, the other periodic financial results and specific information about the Board meeting, etc are duly published in Local Newspapers, one in English and one in Vernacular.

The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges immediately after the Board takes the same on record.

ii) The Company did not make any re-presentation to the institutional investors or the analysts, 2015 with the Stock Exchange.

## 12. GENERAL SHAREHOLDERS INFORMATION

### a) i) Annual General Meeting

Date : Wednesday, 28<sup>th</sup> September, 2016.  
Time : 9.00 A.M.  
Venue : 1/1A, Upper Wood Street, Kolkata – 700 017

ii) The information as required under clause SEBI (LODR) regulation 2015 relating to the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting are furnished in the notes annexed to the Notice convening the 31<sup>st</sup> Annual General Meeting.

The Shareholders may kindly refer to the same.

### b) FINANCIAL CALENDER 2015-2016

The financial year for the current year was for a period of 12 months from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

### c) DATES OF BOOK CLOSURE

The Share transfer books and Register of Members of the company will remain closed from 22<sup>nd</sup> September, 2016 to 28<sup>th</sup> September, 2016 both days inclusive in connection with the Annual General meeting of the Company to be held on 28<sup>th</sup> September, 2016.

### d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31<sup>st</sup> March, 2016.

### e) LISTING OF SHARES ON STOCK EXCHANGES

The companies Shares are presently listed on the following Stock Exchanges:-

i) The Bombay Stock Exchange Ltd  
25<sup>th</sup> Floor P. J. Tower  
Dalal Street, Mumbai – 400 001  
Code: 531175

The Company has remitted the Annual Listing fees upto date to the Stock Exchange.  
Demate ISIN No. on NSDL/CDSL for equity shares is INE 606B01022.

### f) THE REGISTRAR & SHARE TRANSFER AGENT

In accordance with the SEBI directive vide Circular Nos. D & C/FITTC/CIR-15/2002 dated 27<sup>th</sup> December, 2002, the Company has appointed the following SEBI registered Agency as the common Registrar and Share Transfer Agent of the Company for both the physical and Dematerialized Segments.

M/S S. K. INFOSOLUTIONS (P) LTD.  
34/1A, Sudhir Chatterjee Road  
Kolkata-700 006  
Ph – 033-22194815  
E-mail – contact@blcinfo.com

### 13. SHARE TRANSFER SYSTEM

Applications for transfer of share in physical mode are received at the office of the Registrar & Share transfer Agents. The Committee of the Board of Directors attend / to Share Transfer formalities once in every month depending on the requirement.

Shares held in dematerialized form are electronically traded in the Depository and the RTA of the company periodically receives from the depository, the details of beneficial holding for them to update their records and to send all corporate communication, etc. Physical shares received for dematerialization are processed and completed within a period of 15 days from the date of receipt provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participant under advice to the shareholders.

### 14. SHAREHOLDING PATTERN (AS ON 31<sup>ST</sup> MARCH, 2016)

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
<b>PROMOTERS</b>				
Indian Promoters	1	0.01	11114438	2.54
Foreign Promoters	-	-	-	-
Person Acting in Concert	6	0.05	247616248	56.57
<b>BODIES CORPORATE</b>	-	-	-	-
Banks & Mutual Funds	-	-	-	-
NRI's / OCRs	112	0.98	2138127	0.49
Other Bodies Corporate	291	2.56	107164164	24.48
Resident Individuals	10965	96.40	69661836	15.92
Others	-	-	-	-
<b>TOTAL</b>	<b>11375</b>	<b>100.00</b>	<b>437694813</b>	<b>100.00</b>

### 15. DEMATERIALISATION & LIQUIDITY

As on 31<sup>st</sup> March 2016 about 99.53 % shares of the company are in dematerialized form. The shares of the company are permitted to trade only on dematerialized form w.e.f. 25.09.2000.

### 16. OUTSTANDING GDRS/ADRS/WARRANTS OR CONVERTIBLE INSTRUMENTS:

The company has not issued/pending any GDRs /ADRs /Warrants or any convertible instruments.

**17. DISTRIBUTION OF SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2016.**

Range In No. of Shares	Range In Value of Shares	No of Shareholders	Percentage To total Sh.holders	No of Shares	Percentage to total Holding
Upto 500	Upto 500	1351	11.88	273540	0.06
501 – 1000	501 – 1000	1149	10.10	960943	0.22
1001 – 2000	1001 – 2000	3375	29.67	2367245	0.54
2001 – 3000	2001 – 3000	1305	11.47	2500250	0.57
3001 – 4000	3001 – 4000	278	2.44	987458	0.23
4001 – 5000	4001 – 5000	713	6.27	22191067	5.07
5001 – 10000	5001 – 10000	1467	12.90	10815158	2.47
10001 - 50000	10001 - 50000	1400	12.31	8978799	2.05
	50001 -				
50001 – 100000	100000	193	1.70	13422395	3.07
100001 and above	100001 and above	144	1.27	375197958	85.72
<b>Total</b>		<b>11375</b>	<b>100.00</b>	<b>437694813</b>	<b>100.00</b>

**18. STOCK MARKET DATA**

The shares of the company are regularly traded on the BSE. The Annual Data for Trading on BSE are given below:

Month	Face Value	High	Low
April 2015	1	0.19	0.15
May 2015	1	0.25	0.19
June 2015	1	0.23	0.15
July 2015	1	0.17	0.12
August 2015	1	0.27	0.16
September 2015	1	0.24	0.20
October 2015	1	0.23	0.18
November 2015	1	0.24	0.20
December 2015	1	0.31	0.25
January 2016	1	0.40	0.32
February 2016	1	0.45	0.36
March 2016	1	0.35	0.26

Source: BSE Website



**19. INVESTORS CORRESPONDENCE ADDRESS:**

M/S BLS INFOTECH LIMITED

1/1A, Upper Wood Street,

Kolkata – 700 017

E-mail – corpbls@gmail.com

**20. DECLARATION**

I, Vivek M Kumar, Chief Financial officer of m/s. BLS Infotech Ltd., hereby declare that pursuant to SEBI (LODR) regulation 2015, all members of the Board and senior Management personal have affirmed their Compliance with the code of Conduct for the year ended 31<sup>st</sup> March, 2016.

Date: 30<sup>th</sup> May, 2016

Place: Kolkata

For BLS Infotech Ltd.

Chief Financial Officer

## ANNEXURE 4

The information as required under Section 197(12) of the Companies Act, 1956 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) rules, 2014:

### Remuneration paid to Directors and Key Managerial Personnel:

(₹. In Lacs)

Sl. No.	Name	Title/Category	Remuneration In Fiscal 2015	Remuneration In Fiscal 2016	% increase remuneration	Ratio Remuneration to the MRE
1.	T. Chowdhury	W.T Director	2.40	0.80	-	2.40:1
2.	Vivek M Kumar	CFO	1.80	1.80	-	1.80:1
3.	A. Narayan	Co. Secretary	1.35	1.35	-	1.35:1

### Comparison of Remuneration of Computer Point Ltd. against the performance of the Company:

Sl. No.	Name	Designation	Remuneration	Comparison of remuneration against the performance of the Company	
				Comparison with Turnover	Comparison with Net Profit
1.	T. Chowdhury	W.T Director	2.40	0.06%	There had
2.	Vivek M Kumar	CFO	1.80	0.04%	Been a
3.	A. Narayan	Co. Secretary	1.35	0.03%	Net Loss

### Comparison of Remuneration to Employees

Particulars	As on 31.03.2016	As on 31.03.2015	Increase / Decrease	Average Increase / Decrease	Median Remuneration of Employee (MRE)		Increase / Decrease in MRE	% Increase / Decrease in MRE
					As on 31.03.2016	As on 31.03.2015		
Number of permanent Employees on the rolls of the Company	30	50	20					
Total Remuneration	29.70	48.14	18.44					

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## ANNEXURE A5 TO THE DIRECTORS REPORT

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 1. COMPANY PROFILE

The company was incorporated way back in 1985 for imparting IT & IT enabled services in the country when the use of Computer in the Country was just a new concept with extreme potentiality. The company was formed as a Private Ltd. company to obtain the exclusive National Franchisee rights of Computer Point. From a very small private company it has developed into a substantially large IT Company in the country, particularly in the under – developed Eastern part of the Country.

Indian Economy has recorded a rapid growth over the last couple of years and with it a large number of companies have expanded their operations ever beyond the national barrier. Such rapid growth of Indian Economy was possible mainly due, to rapid growth of service sector, specially due to exceptional performance of Information Technology (IT and IT enabled services) and this Industry is expected to maintain its growth rate @ 25% over the next few years. Though in a very smaller way as compared to the overall Indian perspective, 'BLS' is also a partner in performance in this sector by way of developing and supply of Software kits as per the requirements of its customers and supply of Hardware peripherals in a capacity as 'order suppliers'. The company expects a substantial growth of its wing in coming year's alongwith the future growth of the Indian market. With its past experiences in the area of Software application support, there are good chances for the company to attract new customers.

#### 2. MARKET SCENARIO & INDUSTRY PROSPECT

The state government in the Eastern part of the Country has since incorporated computer Education as part of the syllabus in the schools from primary level. Whereas education at the university level have been accepted all over the country. To carry out country's Education policy to its fullest success, the institutions like BLS have an important role to play.

#### 3. RISK AND CONCERNS

Unregulated entry of small time operators having no or little technology base may furnish the goodwill of the Indian IT industry in the international market. The attention of the central government has already been drawn to such possible threats and the government has already taken necessary regulatory steps to maintain overseas markets and international acceptance of Indian supremacy in IT sector.

#### 4. THREATS

Some of the threats the company could encounter are:

- i) Growing Competition from a number of large market players.
- ii) Timely availability of skilled personnel which has fallen short of the Industry requirements.
- iii) Timely availability of adequate Working Capital, absence of which may affect adversely the effort to generate new business.
- iv) Continued pressure on billing rates due to substantial increase in salary level in the Industry.
- v) Political Instability and policies of the Government.
- vi) Restrictions imposed by foreign countries on their Imports of IT services especially from India.
- vii) Unpredictable global recession with particular impact on IT Service Sector & BPO business.

#### 5. PERFORMANCE AT A GLANCE:

The steady progress of Company's business will be high lighted from the relevant details for the last 10 years which are given as under: -

(In Lacs)

YEAR	TURNOVER	NET PROFIT	RESERVE
2007	915.49	(127.22)	1215.16
2008	2068.15	33.22	85.85
2009	2126.48	24.28	104.39
2010	9524.00	(38.81)	65.58
2011	9105.47	70.95	136.53
2012	1818.79	(403.08)	(266.55)
2013	1971.59	9.11	(257.46)
2014	1693.25	2.74	(254.72)
2015	1496.48	(0.16)	(254.88)
2016	4279.63	(15.61)	(270.49)

#### 6. INTERNAL CONTROL SYSTEM:

The company has a management Audit Team comprised of finance & accounts professionals who visit all the units of Training Institutions spread all over the country to carry out extensive audit of the units and to ensure that the laid down systems and procedures are followed. The Board of Directors periodically reviews the performances as reported by the Management – Audit team – Management Audit team is independent and directly reporting to the board.

## **7. HUMAN RESOURCES:**

Continuous development of knowledge, skill and competency is imperative in the rapidly changing business environments. Therefore to remain ahead of competitive market, BLS have designed and implemented a large number of initiatives to build and improve knowledge base and competency of employees at all levels. This has been because of dedicated and sincere efforts of the trainers and batch heads.

## **8. INDUSTRIAL RELATION:**

BLS has developed a collaborative industrial relation culture based on mutual trust and understanding which is reinforced by continuous exchange of views and effective joint force.

## **9. CAUTIONARY STATEMENT:**

Statements made in the Management Discussion and Analysis describing the Company's Objectives, Expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include global and domestic supply and demand conditions.

For and on Behalf of the Board

Date: 30<sup>th</sup> May, 2016.  
Place: Kolkata

T. CHOWDHURY  
(W T Director)  
DIN-00398298

A. DHANANIA  
(Director)  
DIN-00399952



**Hanjit Jha & Associates.**

**CHARTERED ACCOUNTANTS**

77, Canning Street,  
Room No. -A102/3,  
Kolkata - 700 001  
Ph : (933) 23352867, 9821649847

## **Independent Auditor's Report**

To The Members of  
M/s BLS INFOTECH LTD.

### **Report on Financial Statements**

To the Board of Directors of M/s. BLS Infotech Limited

1. We have audited the accompanying standalone financial statements of M/s **BLS INFOTECH LTD.**, ("the Company") which comprise the Balance sheet as at 31st March, 2016, the statement of profit and loss and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

2. The Company 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 of these 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 the 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.

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and 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 these 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



**Ranjit Jha & Associates.**

CHARTERED ACCOUNTANTS

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that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.

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

### Opinion

8. 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 March 31, 2016, and its profit and its cash flows for the year ended on that date.
  - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
  - (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
  - (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.



**Ranjit Jha & Associates.**

**CHARTERED ACCOUNTANTS**

71, Cannon Street,

Room No. - A102/3,

Kolkata - 700 001

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10. As required by section 143(3) of the Act, we report that, 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 appears from our examination of those books.
- (c) The balance sheet, the statement of profit and loss, and cash flow statement dealt with this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 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 no pending litigations during the year.
  - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **RANJIT JHA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Registration No. 326969E

Place : Kolkata  
Dated: 30<sup>th</sup> day of MAY, 2016

(Ranjit Jha)  
Partner

Membership No.: 068333





**Ranjit Jha & Associates,**

**CHARTERED ACCOUNTANTS**

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Room No. -A192/3,  
Kolkata - 700 001  
Ph : (033) 23352867, 9821649647

### **Annexure - A to the 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) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.  
  
(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) The Company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted any loans secured or unsecured to the bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services 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 of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more



**Ranjit Jha & Associates.**

**CHARTERED ACCOUNTANTS**

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Kolkata - 700 001  
Ph : (033) 22352067, 9821619047

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (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, paragraph 3 (ix) 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 and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) 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 185 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, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **RANJIT JHA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 326909E



**Ranjit Jha & Associates.**

CHARTERED ACCOUNTANTS

77, Cannoning Street,  
Room No. AA102/3,  
Kolkata - 700 061  
Ph : (033) 22352867, 9821645047

## **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 M/s BLS Infotech Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

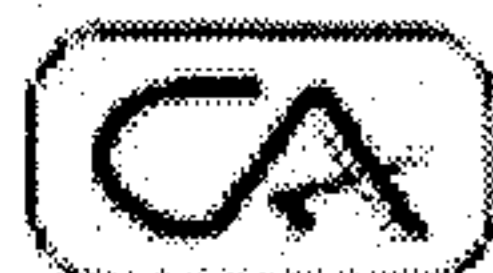
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

#### **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.



**Ranjit Jha & Associates.**

**CHARTERED ACCOUNTANTS**

71, Canning Street,  
Room No. A-102/3,  
Kolkata - 700 001

Ph : (033) 23352867, 9821649047

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

## **Opinion**

In our opinion, the 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.

**For RANJIT JHA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 326969E

Place : Kolkata  
Dated: 30<sup>th</sup> day of MAY, 2016

(Ranjit Jha)  
Partner  
Membership No.: 068333

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## AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To  
The Members  
M/s. BLS Infotech Ltd.

We have examined the compliance of corporate governance by M/s BLS Infotech Ltd for the year ended on 31<sup>st</sup> March 2016 as stipulated under SEBI (LODR) regulation 2015 of the said company with Stock Exchanges.

The Compliance of the corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereon, adopted by the Company for ensuring the Compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that no investor grievance is pending for a period exceeding one month against the Company as per records, maintained by the Registrar & Share Transfer Agents of the Company.

We further state that such compliance is neither an assurance as to the viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **RANJIT JHA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 326969E

Place : Kolkata  
Dated: 30<sup>th</sup> day of MAY, 2016

(Ranjit Jha)  
Partner  
Membership No.: 068333

# BLS INFOTECH LTD.

## BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No	Rs. In Lac	
		As At 31st March 2016	As At 31st March 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	4,376.95	4,376.95
(b) Reserves and Surplus	2	(270.49)	(254.88)
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	3	-	6.97
<b>(3) Current Liabilities</b>			
(a) Trade Payables	4	-	-
(b) Other Current Liabilities	5	5.92	4.51
(c) Short-Term Provisions	6	-	0.05
<b>Total Equity &amp; Liabilities</b>		<b>4,112.38</b>	<b>4,133.59</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Gross Block	7	199.60	199.60
(ii) Depreciation		199.60	131.00
(iii) Net Block		-	68.60
<b>(2) Current Assets</b>			
(a) Current Investments	8	2,391.80	2,391.80
(b) Trade receivables	9	1,546.69	1,464.62
(c) Cash and cash equivalents	10	5.42	36.34
(d) Short-term loans and advances	11	168.47	172.23
<b>Total Assets</b>		<b>4,112.38</b>	<b>4,133.59</b>

**NOTES TO ACCOUNTS**

18

Notes referred to above and notes attached thereto form an integral part of Balance Sheet

This is the Balance Sheet referred to in our report of even date.

**FOR RANJIT JHA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**
**FOR BLS INFOTECH LTD.**

(CA, RANJIT JHA)

 A. Dhananjan  
 (Director)

 T. CHOUDHARY  
 (W.T. Director)

DIN: 00399952

DIN: 00198298

Membership No. : 068333

Firm Regd. No.: 326969E

PLACE: KOLKATA

DATED: 30/05/2016

 A. Narayan  
 (Co. Secretary)

 Vivek M Kumar  
 (CFO)

## BLS INFOTECH LTD.

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

Sr. No	Particulars	Note No	Rs. In Lacs	Rs. In Lacs
			Year Ended On 31st March 2016	Year Ended On 31st March 2015
I	Revenue from operations	12	₹ 4,260.55	₹ 1,477.23
II	Other Income	13	19.08	19.25
III	<b>III. Total Revenue (I + II)</b>		<b>4,279.63</b>	<b>1,496.48</b>
IV	<b>Expenses:</b>			
	Purchase of Stock-in-Trade	14	4,215.16	1,396.10
	Employee Benefit Expense	15	33.04	36.24
	Depreciation and Amortization Expense	16	-	29.76
	Other Administrative Expenses	17	81.47	34.14
	Loss To Sale of Fixed Assets		22.54	-
	<b>Total Expenses (IV)</b>		<b>4,302.21</b>	<b>1,496.24</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(22.58)	0.24
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(22.58)	0.24
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		(22.58)	0.24
X	<b>Tax expense:</b>			
	(1) Current tax		-	0.05
	(2) Deferred tax		6.97	-0.35
XI	Profit/(Loss) from the period from continuing operations	(IX - X)	(15.61)	(0.16)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		(15.61)	(0.16)
XVI	Earning per equity share:			
	(1) Basic		-	0.00
	(2) Diluted		-	0.00
	<b>NOTES TO ACCOUNTS</b>	18		

Schedules referred to above and notes attached thereto form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

**FOR RANJIT JHA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

(CA. RANJIT JHA)

Membership No.: 068333

Firm Regd. No.: 326969E

PLACE: KOLKATA

DATED: 30/05/2016

A. Dhananila  
 (Director)  
 DIN 00399952

A. Narayan  
 (Co. Secretary)

**FOR BLS INFOTECH LTD.**

T. CHOUDHARY  
 (W.T. Director)  
 DIN 00398298

Vivek M Kumar  
 (CFO)

**CASH FLOW STATEMENT 2015-2016**

 (Rs. in Lacs)  
 Previous Year  
 ended 31.03.15

 Current Year  
 ended 31.03.16

**A. CASH FLOW FROM OPERATING ACTIVITIES:**

Net Profit before taxes & extraordinary items	(22.50)	0.24
Adjustment for:		
Depreciation		20.76
Interest/Dividend	(19.00)	(19.25)
Provision for Gratuity		
Misc. Exp. Written off		
	<u>(19.00)</u>	<u>10.51</u>
	<u>(41.50)</u>	<u>10.75</u>
Operating Profit before working Capital Changes		
Adjustment for:		
Stocks/Debtors	(02.07)	19.39
Loans & Advances	3.76	012.09
Inventories		
Trade Payables	<u>1.30</u>	<u>(014.06)</u>
	<u>(78.95)</u>	<u>16.82</u>
<b>Cash Generated from Operations:</b>	<u>(110.61)</u>	<u>27.37</u>
Interest Paid		
Direct Taxes Paid		
		<u>(0.05)</u>
<b>Cash Flow before Extra Ordinary Items</b>		
Loss Extra Ordinary Items		
<b>Net Cash Flow from Operating Activities</b>	<u>(110.61)</u>	<u>27.32</u>

**B. Cash Flow Investing Activities:**

Purchase of Fixed Assets		(10.00)
Purchase for Investments		
Payment towards VAT		
Sale of Fixed Assets	46.00	
Loss in sale of fixed assets	22.84	
Payment of FDT Tax		
Interest/Dividend Received	19.00	19.25
Misc. Exp. For Share Issue		
		<u>(20.75)</u>
<b>Net Cash used in Investing Activities</b>	<u>87.84</u>	

**C. Cash Flow from Financing Activities:**

Grant		
Payment of Long Term Loan		
Payment of Unsecured Loan		
<b>Net Cash used in Financial Activities</b>		
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>		
Cash & Cash Equivalents (Opening)	38.34	29.78
Cash & Cash Equivalents (Ending)	<u>6.42</u>	<u>36.34</u>

**FOR RANJIT JHA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

For and on behalf on the Board

(CA. RANJIT JHA)

 Membership No. : 068333  
 Firm Regd. No.: 126969E  
 Place : Kolkata  
 DATED: 30/05/2016

 A. Dharania  
 Director  
 DIL 00399962  
 A. Narayan  
 CO. SECT

 T. CHAKRABARTY  
 V.T. Director  
 DIL 00398298  
 Vivek M Kumar  
 CFO



## BLS INFOTECH LTD.

**Notes Forming Integral Part of the Balance Sheet as at 31st March'2016**

**Note : 1 Share Capital**

Sr. No	Particulars	₹ In Lac	
		Current Year	Previous Year
1	<b>AUTHORIZED CAPITAL</b> 45,00,00,000 Equity Shares of Rs. 1/- each.	4,500.00	4,500.00
		4,500.00	4,500.00
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> 43,76,94,813 Equity Shares of Rs. 1/- each, Fully Paid-Up	4,376.95	4,376.95
	<b>Total in ₹</b>	<b>4,376.95</b>	<b>4,376.95</b>

**Reconciliation of Equity Shares**

Shares outstanding at the beginning of the year	4,376.95	4,376.95
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	4,376.95	4,376.95

**Equity Shareholders holding more than 5 % of total Equity Capital  
As per Annexure**

**Note : 2 Reserve & Surplus**

Sr. No	Particulars	Current Year	Previous Year
1	Capital Reserve		
2	Capital Redemption Reserve		
3	Securities Premium reserve		
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve		
8	Surplus (Profit & Loss Account)	(270.49)	(254.88)
	Balance brought forward from previous year	(254.88)	(254.72)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	(15.61)	(0.16)
	<b>Total in ₹</b>	<b>(270.49)</b>	<b>(254.88)</b>

**Note : 3 Deferred Tax Liabilities**

Sr. No	Particulars	Current Year	Previous Year
1	Deferred Tax Liabilities		
	Opening Balance B/F	6.97	6.62
	Adjustment for the current year	(6.97)	0.35
	<b>Total in ₹</b>	<b>-</b>	<b>6.97</b>

## BLS INFOTECH LTD.

**Notes Forming Integral Part of the Balance Sheet as at 31st March'2016**

### **Note : 4 Trades Payable**

Sr. No	Particulars	Current Year	Previous Year
1	Sundry Creditors	-	-
	<b>Total in ₹</b>	-	-

### **Note : 5 Other Current Liabilities**

Sr. No	Particulars	Current Year	Previous Year
1	Creditors for Expenses	5.87	4.47
2	Tax Deducted at Source	0.05	0.04
	<b>Total in ₹</b>	5.92	4.51

### **Note : 6 Short Term Provisions**

Sr. No	Particulars	Current Year	Previous Year
1	Others Provision for Taxation (MAT)	-	0.05
	<b>Total in ₹</b>	-	0.05

### **Note : 8 Share Investment**

Sr. No	Particulars	Current Year	Previous Year
1	Long Term Investments At cost (Equity Shares Fully Paid Up) Other than Trade - Unquoted (As per Annexure)	2,391.80	2,391.80
	<b>Total in ₹</b>	2,391.80	2,391.80

### **Note : 9 Trade Receivables**

Sr. No	Particulars	Current Year	Previous Year
1	Outstanding for more than six months		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	718.25	819.21
	c) Doubtful		
2	Others		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	828.44	645.41
	c) Doubtful		
	<b>Total in ₹</b>	1,546.69	1,464.62

# BLS INFOTECH LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March'2016

Note : 7 Fixed Asset

1. Fixed Assets

₹ in Lac ₹ ₹

Sl No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value at the beginning of 31.03.2015	Addition during the year	Sold during the year	Value at the end of 31.03.2015	Value at the beginning upto 31.03.2015	During the year	Deduction during the year	Value at the end upto 31.03.2015	₹ as on 31.03.2016	₹ as on 31.03.2015
1	<u>Furniture &amp; Fixture</u>	10.00%	59.60	-	59.60	-	30.84	-	26.75	59.60	-	28.76
2	<u>Computer Systems</u>	40.00%	140.00	-	140.00	-	100.16	-	39.84	140.00	-	39.84
	<b>TOTAL (A)</b>		199.60	-	199.60	-	131.00	-	68.59	199.60	-	68.60
	Previous Year		199.60	41.00	-	159.60	101.24	24.76	-	131.00	68.60	58.36

**BLS INFOTECH LTD.**
**B SHARE INVESTMENT (ANNEXURE LIST)**

Long Term Investments

At Cost (Equity Shares Fully Paid Up)

	No. of Shares	AS AT 31.03.16 COST ₹
(UNQUOTED SHARES)		
AMAR ENGINEERING CO. PVT. LTD.	10,000	10,00,000
ANGAD ESTATES PVT. LTD.	3,000	30,00,000
CHANDAK LABORATORIES PVT. LTD.	15,000	15,00,000
COMPACT TAXFEB PVT. LTD.	10,000	10,00,000
DS WOODTECH LTD.	25,000	25,00,000
GEE GEE CYCLE BALLS PVT. LTD.	10,000	10,00,000
GHAZIABAD HOLDING PVT. LTD.	10,000	10,00,000
GRINLAXMI SYNTHETICS PVT. LTD.	10,000	4,00,000
INNOFEB (INDIA) PVT. LTD.	1,00,000	1,00,00,000
KANAV SAHIBA ESTATES PVT. LTD.	1,000	10,00,000
L.K. JEWELLERS PVT. LTD.	10,000	1,00,00,000
MAAN INFRASTRUCTURE PVT. LTD.	35,000	35,00,000
MARBLE PALACE INTERNATIONAL PVT. LTD.	1,21,000	1,21,00,000
MEK PERIPHERALS INDIA PVT. LTD.	8,000	80,00,000
MORNING SIDE HOTELS PVT. LTD.	13,000	1,30,00,000
MS FREIGHT CARRIERS PVT. LTD.	12,500	20,00,000
MUKUND TEX FAB PVT. LTD.	5,000	5,00,000
O.D. FINANCE & INVESTMENTS PVT. LTD.	18,000	18,00,000
PARIVAR REAL ESTATE & DEV. PVT. LTD.	25,000	25,00,000
PRASAD SEEDS PVT. LTD.	20,000	20,00,000
RADHA MOHAN BUILDERS PVT. LTD.	25,000	25,00,000
RADHA SMELTORS LTD.	20,000	20,00,000
RAJASTHAN EXPLOSIVES & CHE. PVT. LTD.	40,000	40,00,000
RAMSONS POWER LTD.	2,85,000	2,85,00,000
SAJAN EXPORT INDIA PVT. LTD.	20,000	20,00,000
T&I PROJECT LTD.	32,000	12,80,000
ULTRA PORTFOLIO MANAGEMENT PVT. LTD.	5,000	50,00,000
VIDHUT BUILDERS & ENG. PVT. LTD.	10,000	10,00,000
LAL MAHAL LTD.	6,77,500	6,77,50,000
AVECO ELECTRONICS PVT. LTD.	5,000	5,00,000
BHAJEE COMMODITIES PVT. LTD.	80,000	80,00,000
CK INFRASTRUCTURE LTD.	75,000	75,00,000
DHANANJAY PROPERTIES PVT. LTD.	12,000	12,00,000
IMAGEPRO PVT. LTD.	25,000	25,00,000
KALI COMMODITIES PVT. LTD.	10,000	10,00,000
KSLYSNI FINVEST PVT. LTD.	40,000	40,00,000
KRISHNA INVESTMENT CONS.	22,500	22,50,000
NABNEETA STEEL PVT. LTD.	20,000	20,00,000
QUICK DEV. & FISCAL SER. PVT. LTD.	40,000	40,00,000
SARAOGI MARKETING PVT. LTD.	40,000	40,00,000
SM CREDIT COMPANY PVT. LTD.	25,000	25,00,000
SUKHSAGAR VINICOM PVT. LTD.	10,000	10,00,000
VISHAL FINLEASE LTD.	35,000	35,00,000
VIZZY FINVEST PVT. LTD.	50,000	25,00,000

23,91,80,000

## BLS INFOTECH LTD.

*Notes Forming Integral Part of the Balance Sheet as at 31st March'2016*

**Note : 10 Cash & Cash Equivalent**

Sr. No	Particulars	Current Year	Previous Year
1	<u>Cash-in-Hand</u> Cash Balance	5.22	36.21
	Sub Total (A)	5.22	36.21
2	<u>Bank Balance</u> Balance with schedule Bank	0.20	0.13
	Sub Total (B)	0.20	0.13
	<b>Total [ A + B ]</b>	<b>5.42</b>	<b>36.34</b>

**Note :11 Short Terms Loans and Advances**

Sr. No	Particulars	Current Year	Previous Year
1	<u>Loans &amp; Advances</u>		
	<u>a) Secured, Considered Good:</u>		
	Advance to Associate Concerns	-	-
	<u>b) Unsecured, Considered Good:</u>		
	Loans	130.33	136.00
	Advances	-	-
	<u>c) Doubtful</u>		
2	<u>Others</u>		
	<i>Advance recoverable in cash or in kind or for value to be considered good</i>		
	Security Deposit for Outstation centers	15.25	15.25
	Security Deposit for Electricity	0.10	0.10
	Security Deposit for Telephone	0.13	0.13
	Deposit with Others	0.18	0.18
	Minimum Alternative Tax Paid	14.53	14.53
	Tax Deducted at Source	7.60	5.69
	Gratuity Fund	0.35	0.35
	<b>Total in ₹</b>	<b>168.47</b>	<b>172.23</b>

## BLS INFOTECH LTD.

Notes Forming Part of Statement of Profit & Loss as at 31st March 2016

### Note : 12 Revenue from Operations

Sr. No	Particulars	₹ In Lacs	
		Current Year	Previous Year
1	Revenue from Sales	4,260.55	3,477.23
	<b>Total in ₹</b>	<b>4,260.55</b>	<b>3,477.23</b>

### Note : 13 Other Income

Sr. No	Particulars	₹ In Lacs	
		Current Year	Previous Year
1	Interest Received (105 Rs. 100833/- Prev. Yr. Rs. 102500/-)	19.08	19.25
	<b>Total in ₹</b>	<b>19.08</b>	<b>19.25</b>

### Note : 14 Purchase of Stock In Trade

Sr. No	Particulars	₹ In Lacs	
		Current Year	Previous Year
1	Purchases	4,215.16	3,396.30
	<b>Total in ₹</b>	<b>4,215.16</b>	<b>3,396.30</b>

### Note : 15 Employment Benefit Expenses

Sr. No	Particulars	₹ In Lacs	
		Current Year	Previous Year
1	Director Sitting Fees	0.43	0.54
2	Directors Remuneration	2.40	2.40
3	Staff Salary	30.15	33.30
	<b>Total in ₹</b>	<b>33.08</b>	<b>36.24</b>

### Note : 16 Depreciation & Amortised Cost

Sr. No	Particulars	₹ In Lacs	
		Current Year	Previous Year
1	Depreciation	-	29.76
	<b>Total in ₹</b>	<b>-</b>	<b>29.76</b>

### Note : 17 Other Administrative Expenses

Sr. No	Particulars	₹ In Lacs	
		Current Year	Previous Year
1	Telephone Expenses	0.45	0.48
2	Electricity Charges	1.35	2.29
3	Rates & Taxes	-	0.75
4	Bank Charges	0.02	0.03
5	Transportations & Courier Charges	1.35	1.32
6	General Expenses	0.37	0.74
7	Stock Exchange & Depository Fees	2.42	2.80
8	Rent	4.40	4.40
9	Travelling & Conveyance	6.14	6.87
10	Printing & Stationery	2.25	3.45
11	Advertisement	0.30	0.32
12	Sales Promotion Expenses	0.50	0.55
13	Auditors Remuneration	0.47	0.47
14	Professional Charges	0.40	0.40
15	Maintenance Expenses	1.45	1.51
	<b>Total in ₹</b>	<b>31.47</b>	<b>34.34</b>

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## BLS INFOTECH LIMITED

### SCHEDULE "18" – NOTES TO ACCOUNTS

#### A. Significant Accounting Policies

**1. Basis of Preparation:**

The financial statements are prepared under the historical cost convention and the requirements of the Companies Act, 1956.

**2. Use of Estimates:**

The preparation of financial statements requires the management of the company to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amount of incomes and expenses during the year. Examples of such estimates includes provisions for doubtful debts, employees retirement benefit plan, Provision for Income Taxes, accounting for contract cost expected to be incurred to complete the software development and the useful lives of fixed assets.

**3. Fixed Assets:**

The Company has sold all its assets during the year at the realizable cost.

**4. Depreciation:**

No Depreciation has charged during the year.

**5. Investments:**

Investments, being long-term investments, in shares are unquoted and stated at cost, unless there is other than temporary decline in the value thereof.

**6. Retirement Benefits:**

There being no employee of permanent nature serving continuously for specified period for entitlement to Retirement benefits under the statutory regulations no provisions therefore was made in the accounts. The terms of employment does not permit for carry forward and/or encashment of leave and hence no provision for leave encashment was made in the Accounts.

**7. Revenue Recognition:**

- a. Sales are recognized on dispatch to customer.
- b. Items of Income and Expenditure are recognised on accrual and prudent basis.

**8. Taxation:**

Provision for Taxation is made on the basis of the taxable profits computed for the current accounting period (reporting period) in accordance with the Income Tax Act, 1961.

Minimum alternative tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred Tax expenses or benefit is recognized on timing difference being the difference between books accounting income and taxable income that originated in one period and are capable of reversal in one or more subsequent period. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the balance sheet date.

### 9. Inventory Valuation

There is no inventory in the Company at the end of the year.

### 10. Contingent Liabilities:

Contingent Liabilities are not provided but disclosed by way of notes under Notes to the Accounts.

### 11. Earning per Share:

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or losses for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### 12. General:

Accounting Policies not specially referred to are consistent with the generally accepted accounting practices.

### B. Notes to the Accounts:-

	<u>31.03.2016</u>	<u>31.03.2015</u>
1. Capital Commitments	₹ Nil	₹ Nil
2. Contingent Liability		
a. Interest on Loan from Financial Institution	Nil	Nil
b. If demand by Income Tax (Pending Appeal)	Nil	Nil
c. Guarantees given by Company (if any)	Nil	Nil
d. Estimated amount of Royalty Payable in Future year (if any)	Nil	Nil

3. Stock have not been verified and valued by us, the same has been taken in books, physically verified, certified and confirmed by the Management of the Company.
4. The Company makes annual contributions to the Employee's Group Gratuity Assurance Scheme administered by the LIC, a funded defined plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to fifteen days salary payable for each completed year of services or part thereof in excess of six months. Vesting occurs on completion of five years of service.
5. Particulars in respect of goods traded as per information required by Part II of Schedule VI have been furnished hereunder: -





**C. Relatives of Key Management personnel:**

During the year the company does not entered into any transaction with the key relative of the Management personnel.

14. Previous figures have been regrouped / rearranged wherever considered necessary.

For **RANJIT JHA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 326969E

For and on behalf of the Board

(Ranjit Jha)  
Partner  
Membership No. 068333

Vivek M Kumar  
CFO

T.CHOWDHURY  
W.T. Director

A.Narayan  
Company Secretary

A.CHANANIA  
Director

Place : Kolkata  
Dated: 30th May, 2016