

**BLS INFOTECH LTD.**  
1/1A, UPPER WOOD STREET  
KOLKATA - 700 017

CIN - L30007WB1985PLC038686

To,  
Bombay Stock Exchange Limited  
The Department of Corporate Services  
P. J. Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai - 400 001

Date: 21.12.2015

16

Sir,

**Sub : ANNUAL REPORT**

This is to bring you a kind notice that due to mistake of the binder one page being Annexure to Secretarial Audit Report was missing from the bound book containing Annual Reports, Accounts etc . The copy of the said annexure with the Directors Comment is attached hereto for your kind information & record.

Yours Sincerely,

BLS Infotech Ltd.



(Authorised Signatory)

TO,

M/S BLS Infotech LTD.

1/1 A, UPPER WOOD STREET

KOLKATA – 700017.

ANNEXURE

ANNEXURE TO SECRETRIAL AUDIT REPORT

Basis clarifications furnished by the management of the Company in reply to my queries ,

Following further observation is made.

1. The Company is not regular in filling the Forms>Returns required with MCA.
2. The Company has not complied with the provisions of Section 108 of Companies Act 2013 read with Rule 20 of The Companies(Management and Administration) Rules, 2014 for E-Voting in case of appointment of Statutory Auditors at Extraordinary General Meeting & non compliance of advertisement in newspaper.
3. The Stock Exchange compliance are not made at par viz. non-submission of Minutes of Annual General Meeting and E-Voting at the Annual General Meeting etc.

Place : Kolkata

Signature :

Date : 30.07.2015

Name of Firm : K.C.Dhanuka & Co.

FCS – 2204, C.P. No. – 1247



## DIRECTORS COMMENTS


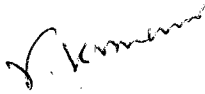
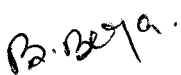
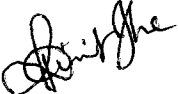
- 1 .In certain cases filling of the e-forms with MCA where delayed & filled on payment of late fees.
2. The EOGM refer to above was in connection with appointment of the same Auditor who had earlier decline to continue as Statutory Auditor the Company due to limitation of Audit under the provision of Companies act 2013 , was subsequently removed by the notification to MCA and fresh consent was given by the Auditor at the last moment. The appointment of the Auditor in the causal vacancy was just a formality.
3. The compliance of the stock exchange formality are duly made though delayed, on receipt of reminder from the stock exchange , as & when receipt. During the year no non submission was there.

The Directors of the Company sincerely regret the minor lapses if any and will take care of such sort coming in the future.



**FORM A**

**(Pursuant to Clause 31(a) of Listing Agreement)**

No	Particulars	Details
1.	Name of the Company	BLS Infotech Ltd
2.	Annual standalone financial statements for the year ended	31 <sup>st</sup> March 2015
3.	Types of audit observation	<p><b>Matter of Emphasis – Paragraph inserted in Auditor’s Report of Standalone financial statements</b></p> <p>We draw attention to Note No. (X) to the financial statement. The Company has accumulated losses of Rs.254.88 Lacs as at 31<sup>st</sup> March, 2015 (Prev. Year Rs. 254.72 Lacs) which is below fifty percent of its net worth and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.</p> <p>Our opinion is not qualified in respect of this matter.</p>
		<p>Due to the worldwide economic position of the corporate sector is not so good &amp; effected the profitability of the . The overall expenses are increasing compare to return every year. The realization are not so enough to wipe out the carried forward losses.</p>
4.	Frequency of observation	Third year
5.	<p>To be signed by:</p> <ul style="list-style-type: none"> <li>• Whole Time Director</li> <li>• CFO</li> <li>• Audit Committee Chairman</li> <li>• Auditors of the Company</li> </ul>	<p>Mr. T. Chowdhury </p> <p>Mr. Vivek Kumar </p> <p>Mr. B.Bera </p> <p>Refer our Audit Report dated 30<sup>th</sup> May, 2015 On the standalone financial statements of the Company For RANJIT JHA &amp; ASSOCIATES Chartered Accountants (Firm Registration No. 326969E)</p> <p> Ranjit Jha (Partner) (Membership No.:068333)</p> <p>Kolkata, 30<sup>th</sup> July 2015</p>

# 30th ANNUAL REPORT

2014-2015

**BLS Infotech Ltd.**

- 
1. 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  
(w.e.f. 01.10.2014)
2. COMPANY CIN : CIN - L30007WB1985PLC038686
3. COMPANY SECRETARY : Mr. A .NARAYAN
4. CHIEF FINANCIAL OFFICER : Mr. VIVEK KUMAR
5. AUDITORS : RANJIT JHA & ASSOCIATES  
Chartered Accountants  
Kolkata
6. SOLICITORS : MUKHERJEE ASSOCIATES  
SOLICITORS & ADVOCATES  
KOLKATA
7. BANKER : FEDERAL BANK
8. REGISTERED OFFICE : 1/1A, UPPER WOOD STREET  
KOLKATA-700 017  
E-mail – corpbbs@gmail.com
9. REGISTRARS & SHARE  
TRANSFER AGENTS : M/s S.K.INFO SOLUTIONS (P) LTD.  
34/1A, Sudhir Chatterjee Street  
Kolkata-700 006  
Phone : (033)-22194815  
E-mail – contact@skinfo.com

## NOTICE OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of the members of M/s BLS INFOTECH LIMITED, will be held on Monday, the 28<sup>th</sup> Day of September 2015, 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, 2015 and the Audited Statement of Profit & Loss 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 it thought fit, to pass, with or without modification the following resolution as an ordinary resolution.

**“Resolved that** M/s. Ranjit Jha & Associates Firm regs. no. 326969E, Chartered Accountants, who had been appointed statutory auditor of the Company for a consecutive 5 years to hold the office till the conclusion of Annual General Meeting to be held in the year 2019, be and is hereby ratified in terms of Section 139 of the Companies Act, 2013 and that the Board of Directors be and is hereby authorized to fix their remuneration for the year 2015-2016”.

**“Resolved further that** the Directors of the Company be and are hereby severally authorized to do all such act, deeds matters and things as may be deemed necessary and expedient for effecting this resolution.

### Special Business :-

#### Item No. 4

Appointment of Mrs. K. Saraogi a rotational Director.

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

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152, 160 and other applicable provisions of Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mrs. K. Saraogi (holding DIN 00398064), be and is hereby appointed as a Director of the Company whose period in office shall be subject to retirement by rotation.

Place - Kolkata  
Date: 12<sup>th</sup> August, 2015.

By Order of the Board  
For **BLS Infotech Ltd.**  
A. Narayan  
Compliance Officer & Company Secretary

---

**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 Tuesday, 22<sup>nd</sup> September, 2015 to Monday, 28<sup>th</sup> September, 2015 (both days inclusive) for the financial year ended on 31<sup>st</sup> March, 2015.
4. Members desiring any information on the Accounts for the financial year ended on 31<sup>st</sup> March, 2015 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 mandate 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 2015 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. For members who have not registered their



---

---

email address, physical copies of the Annual Report for 2014-15 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 displayed on the website of the Company and may be accessed by members.
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 include 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 2014-15 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 , 2015

A. Narayan  
Compliance Officer & Company Secretary

---

**Explanatory Statement in respect of the special business pursuant to section 102 (1) of the Companies Act, 2013****Item No. 4**

Mrs. K. Saraogi is a Commerce graduate. She possesses professional experience of more than 30 years.

Mrs. K. Saraogi, is a Non-executive and non-Independent Director of the Company. She joined the Board of Directors of the Company in October 2014. She is a member of the Remuneration Committee of the Company.

Mrs. K. Saraogi, retires at the ensuing Annual General Meeting under the applicable provisions of Sec. 161(1) Companies Act, 2013.

The Company has received notice in writing under the provisions of section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. K. Saraogi for the office of Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mrs. K. Saraogi (i) consent in writing to act as Director in Form DIR – 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form – DIR -8 in terms of Companies (Appointment & Qualification of Director) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. K. Saraogi fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under for her appointment as a rotational Director of the Company. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail service of Mrs. K. Saraogi as Director, liable to retirement by rotation.

Save and except Mrs. K. Saraogi, no other Director in the Board is interested in this resolution.

The particulars of Mrs. K. Saraogi as stated herein above form part of the clause 49 of the listing agreement.

As required under clause 49 of the Listing Agreement regarding the particulars of Directors seeking re-appointment.

Mr. T. K. Chowdhury, whole-time Director of the Company is a Commerce Graduate from the University of Calcutta and is closely associated with the management of the Company's Business of importing Technical Education in Collaboration with various Technical Universities in India through a Network of franchise in Eastern Indian States and entertaining day-to-day liaison with each one of them. Mr. Chowdhury is about 50 years of age and is in employment payroll of the Company for the last 15 years and he is considered as the most indispensable part of the Company's administration.

## DIRECTORS' REPORT

Your Directors take pleasure in presenting the 30<sup>th</sup> Annual Report and the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2015.

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)

Particulars	Current Year ended on 31.03.2015	Previous Year ended on 31.03.2014
Gross Revenue	1,477.23	1,673.60
Other Income	19.25	19.65
Total	1,496.48	1,693.25
Less: Expenditure	1,466.48	1,671.83
Gross Profit/(Loss)	30.00	21.42
Less: Depreciation	29.76	21.15
Net Profit/(Loss) before Tax	0.24	0.27
Less: Provision for Income Tax	0.05	0.05
Add: Deferred Tax	(0.35)	2.52
Net Profit/(Loss) after Tax (PAT)	(0.16)	2.74
Add: Balance B/F from Previous Year	(254.72)	(257.46)
	(254.88)	(254.72)
Less: Adj. for Earlier Year Income Tax	-	-
Balance carried to Balance Sheet	(254.88)	(254.72)
Earning Per Share	0.06	0.06

## REVIEW OF OPERATIONS

During the year under review, in spite of serious inflationary trend ruling in the market and overall recession in the country's economy, your company could sustain only a marginal shortfall in its gross revenue by about 15 % with a minimal reduction in PAT by only Rs. 2.58 Lacs, through continuous monitoring.

## DIVIDEND

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

## 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. 124(5) of Companies Act, 2013.

---

## **CAPITAL / FINANCE**

During the year the Company, did not issue / allot any Shares or Securities. The Issued, subscribed and paid-up share capital of the Company stood at Rs. 4376.95 Lacs Comprising of 43,76,94,813 equity shares of Re. 1/- each.

## **CREDIT RATING**

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

## **DIRECTORS & KEY MANAGERIAL PERSONAL**

Pursuant to provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the Companies Act, 2013, your Directors appointed Mr. A. Dhanania and Mr. B. Bera and U. Pandey as Independent Directors of the Company to hold office for a period of five years with effect from conclusion of the AGM, held on 27.09.2014 and their office as Independent Director. is not subject to retirement by rotation.

As per provisions of the Companies Act, 2013 Mr. T. Chowdhury shall retire at the ensuing Annual General Meeting of the Company and being eligible, seeks re-appointment. The Board of Directors recommend his re-appointment.

Mr. Vivek Kumar, has since been appointed as chief financial officer of the Company in due compliance of section 203 of the Companies Act, 2013.

Pursuant to the provisions u/s 161(1) of the Companies Act, 2013 Mrs. K. Saraogi had since been appointed Additional Director to hold office until the conclusion of the forthcoming AGM to fulfill the requirement of woman director in the Board. In the meantime the Company has received a notice u/s 160 of the Companies Act, 2013 with requisite deposit proposing Mrs. K. Saraogi to be appointed as a rotational Director in the forthcoming AGM.

The particulars of the Director seeking appointment / re-appointment has duly been furnished as part of the notes to the notice convening the ensuing Annual General Meeting pursuant to clause 49 of the listing agreement.

## **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) Followed in the preparation of Annual Accounts for the Financial Year 2014-2015 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.
  - e) Laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **CORPORATE GOVERNANCE**

The Company believes that Corporate Governance is a way of business life rather than a legal compulsion. Your Director, being committed to best management practices and adhering to the policy of full transparency, enclose herewith a Report on Corporate Governance as stipulated by clause 49 of the listing agreement along with compliance certificate on Corporate Governance (Annexure 3) forming part of this report.

### **EXTRACT OF ANNUAL RETURN**

Pursuant to sec 92(3) of the Companies Act, 2013 (The Act) and Rule 12(1) of the Companies (Management and Administration) Rules 2014 an extract of Annual Return as at 31<sup>st</sup> March 2015 is annexed hereto and Marked as Annexure 1.

### **AUDITORS AND THEIR REPORT**

In the last Annual General Meeting of the Company held on 27<sup>th</sup> September 2014 Mr. Ranjit Jha, Chartered Accounts was appointed as statutory Auditor for three (3) consecutive years subject to rectification of members at every Annual General Meeting in between whereas by a notice given by the Auditors expressing their inability to accept the appointment in view of the ceiling in the number of Audit prescribed under the provision of the Companies Act, 2013. Consequently there was a casual vacancy caused in the office of statutory auditors and the Company have since appointed M/s. Ranjit Jha & Associates, Chartered Accounts (firm regs. no 326969E), as the statutory Auditors of the Company in the casual vacancy for a period of consecutive 5 years ending on 30.09.2019, in the Extra Ordinary General Meeting held on 09.02.2015 subject to ratification by the members at each Annual General Meeting held in between this period. Accordingly the ratification of their appointment is sought for at the ensuing Annual General Meeting.

The report of the statutory Auditors when read with the notes and schedules forming part of the statements of account as annexed thereto are self explanatory and needs no further elaboration and comments.

---

## **COST AUDIT**

The provision of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) rules 2014, the provision of cost audit is not applicable on the products/ services of the Company for the F.Y. 2014-15.

## **SECRETARIAL AUDIT**

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mr. K.C. Dhanuka & Co., a Company Secretary in practice (CP No. 1247 member. no. 2204) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2014-15. The Report of secretarial Auditor is enclosed hereto as Annexure – 2. which is self explanatory and needs no comments thereon.

## **RELATED PARTY TRANSACTION**

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 a CSR policy as prescribe 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 vary for 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.

## **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. We further affirm that no personnel of the Company have been denied access to the Audit Committee during the year under review.

#### **SUBSIDIARIES**

The Company is not having any Subsidiary.

#### **EMPLOYEES STOCK OPTION SCHEMES**

The Company have not provided any employee stock option.

#### **GREEN INITIATIVES**

Electronic copies of the Annual Report 2015 along with the Notice of the 30<sup>th</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 2015 along with the Notice of the 30<sup>th</sup> AGM are 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 58A 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 31.03.2015.

---

---

## **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)(iii) of the Companies Act, 2013 read with the companies (Disclosure of particulars in the Report of the Board of Directors ) rules 2014 are not attached to this Company.

## **PARTICULARS OF EMPLOYEES**

There being no employee drawing remuneration in excess of prescribed ceiling during the year, the information of particulars of employees as required under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 in respect of the Company is 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 resources, price conditions, domestic and international markets, changes in govt. policies, tax regimes, etc.

## **ACKNOWLEDGEMENTS**

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

For and on Behalf of the Board of Directors

Director

Director

Place : Kolkata

Date : 30<sup>th</sup> July, 2015



**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	L30007WB1985PLC038686
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 E-mail – <a href="mailto:contact@blcinfo.com">contact@blcinfo.com</a>

**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 Companies 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/ Associates	% of sharesheld	Applicable Section
-	NIL			NIL	

**ANNEXURE 5**  
**EXTRACT OF ANNUAL RETURN**

iv) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Sahres held at the beginning of the year				No. of Sahres held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	11114438	-	11114438	2.54	11114438	-	11114438	2.54	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	267532690	-	267532690	61.12	257532690	-	257532690	58.84	- 2.28
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Others.	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
(A) (1):	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others.	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
(A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoters	-	-	-	-	-	-	-	-	-
(A)=(A)(1) + (A)(2)	278647128	-	278647128	63.66	268647128	-	268647128	61.38	- 2.28
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
(B)(1):	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	74892943	4125	74897068	17.11	84755869	5100	84760969	19.37	2.26
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individual shareholders holding nominal share capital upto Rs. 1 lakh	58436103	2049042	60485145	13.82	57356140	2045317	59401457	13.57	- 0.25
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	23665472	-	23665472	5.41	23929404	-	23929404	5.47	0.06
c) Others (NRI)									
c-1) HUF	-	-	-	-	955855	-	955855	0.21	0.21
c-2) clearing members	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
(B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	156994518	2053167	159047685	36.34	166997268	2050417	169047685	38.62	2.28
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
Grand Total (A+B+C)	435641646	2053167	437694813	100	435644396	2050417	437694813	100	-

## ii) Shareholding of Promoters

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 Pladge/ encumbered to total shares	No of shares	% of total shares of the Company	% of Shares Pladge/ encumbered to total shares	
BENARSI LAL SARAOGI (HUF)	11114438	2.54	-	11114438	2.54	-	-
JAI SOFTWARE & SYSTEMS PVT. LTD.	41456641	9.47	-	-	-	-	-9.47
JAI TECHNOLOGY PVT. LTD.	59465142	13.59	-	-	-	-	-13.59
S.S. HOMES PVT. LTD.	61933125	14.15	-	-	-	-	-14.15
TAKECARE CONS. SER. PVT. LTD.	41104750	9.39	-	-	-	-	-9.39
MASTER MERCHANTS PVT. LTD.	21838500	4.99	-	-	-	-	-4.99
APPU FINANCIAL SER. LTD.	41734532	9.54	-	-	-	-	-9.54
SNOWHILL VINIMAY PVT. LTD.			-	39465142	9.02	-	9.02
SHIVPARIWAR VINIMAY PVT. LTD.		-	-	38933125	8.90	-	8.90
FASTSPEED APPARTMENT PVT. LTD.	-	-	-	31838500	7.27	-	7.27
SHIVPARIWAR VANIJYA PVT. LTD.	-	-	-	31104750	7.11	-	7.11
FUNIDEA DEVELOPERS PVT. LTD.	-	-	-	31456641	7.19	-	7.19
AFTERLINK BUILDCON PVT. LTD.	-	-	-	31734532	7.25	-	7.25
SHIVBHAKTI COMMERCIAL PVT. LTD.	-	-	-	43000000	9.82	-	9.82
SHIVAASHA PROPERTIES PVT. LTD.	-	-	-	10000000	2.28	-	2.28
TOTAL	278647128	63.67	-	268647128	61.38	-	2.29

## iii) Change in Promoters Shere holding

The details of change in Promoters shere holding is as above.

(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	RAMESHWAR SUPPLIERS PVT.LTD	36790189	8.41	-36790189	Sales	-	-
2	CAMELLIA SALES PVT. LTD.	21109335	4.82	-21109335	Sales	-	-
3	UPTODATE SYNTHETICS PVT. LTD.	5632132	1.29	-	-	5632132	1.29
4	DASBHUJA PROMOTERS PVT. LTD.	-	-	36790189	Pur.	36790189	8.41
5	BHUMIDHAR VANIJYA PVT. LTD.	-	-	31109335	Pur.	31109335	7.11
6	SUKHRAM SHARMA	1718750	0.39	-	-	1718750	0.39
7	UTTAM KUMAR BAGADIA	1407102	0.32	-	-	1407102	0.32
8	SHARPLINE TRADING CO. PVT. LTD.	1229056	0.28	-	-	1229056	0.28
9	JAGDISH LAXMIRAM JI	1159855	0.26	-	-	1159855	0.26
10	MOOLSONS HOLDING PVT.LTD	921250	0.21	-	-	921250	0.21

(v) Shareholding of Directors and Key Managerial Personnel :

S.No.	Name	Shareholding at the beginning of the year		Date wise Change in shareholding			Cumulative Share holding during the year (01-04-14 to 31-03-15)		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Date	Increase/ Decrease in Share holding	Reason	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

**v) 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>				

**vi) 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
	<b>Remuneration to MD / WTD and / or Manager</b>	<b>Shri T. Chowdhury WTD</b>	
1	Gross salary		
	(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>	2.40	2.40

## B. Remuneration to other directors:

(In ₹)

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. A. Dhanania	Mr. B. Bera	Mr. U. Pandey	Mrs. K. Saraogi	
1	Independent Directors					
	i. Fee for attending board / committee meeting	19,000	9,000	3,000	3,000	34,000
	ii. Commission	-	-	-	-	-
	iii. Reimbursement of Expenses					
	<b>Total (1)</b>	19,000	9,000	3,000	3,000	34,000
2	Other Non-Executive Director					
	i. Fee for attending board / committee meeting	-	-	-	-	-
	ii. Commission	-	-	-	-	-
	iii. Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	19,000	9,000	3,000	3,000	34,000
	<b>Total Managerial Remuneration</b>					-
	<b>Overall Ceiling as per the Companies Act, 2013</b>					34,000

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

(₹ In Lacs)

Sl. 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	1.80	1.80	3.60
	(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>	1.80	1.80	3.60

## VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

---

---

**ANNEXURE 2**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

*FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2015*

*[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.  
1/1B Upper Wood Street,  
Kolkata-700017

We 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 our 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (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) 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;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the company during the audit period).
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange.

***During the period under review, The Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.***

We 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 were 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 were 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.

We 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. We 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. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We 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. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company. Moreover, we 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

Signature :

Date : 30.07.2015

Name of Firm : **K.C.Dhanuka & Co.**

FCS – 2204, C.P. No. – 1247



---

---

## ANNEXURE A3 TO THE DIRECTORS REPORT REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2014-2015

### 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 clause 49 of the listing Agreement 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, 2015 consisted of three 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 & Non-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 were neither in employment of the company for the last three years nor were 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 27 <sup>th</sup> Sep' 2014	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chairman	As Member
Mr. T. Chowdhury	W.T Director	6	4	Yes	NIL	NIL	NIL
Mr. A. Dhanania	Non Executive & Independent	6	4	Yes	NIL	NIL	NIL
Mr. B. Bera	Non Executive & Independent	6	5	Yes	NIL	NIL	NIL
Mr. U. Pandey	Non Executive & Independent	6	3	No	NIL	NIL	NIL
Mrs. K. saraogi	Non Executive & Independent	4	2	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 Claus 49, 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, 2015.

**(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.	30-05-2014	3
2.	30-07-2014	3
3.	30-09-2014	3
4.	30-10-2014	3
5.	12-01-2015	3
6.	30-01-2015	3

### 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 : Audit Committee, Share Transfer & Investor Relationship Committee & 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 Clause 49 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	Category	No of Board 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	2

Four Meetings of the Audit Committee were held during the financial year ended 31<sup>st</sup> March 2015. The dates on which the Audit Committee meetings were held are as follows: 26<sup>th</sup> May 2014, 25<sup>th</sup> July 2014, 28<sup>th</sup> October 2014 and 24<sup>th</sup> January 2015.

### 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. T. Chowdhury. During the year the committee met on 12 occasions on 30.04.2014, 30.05.2014, 29.06.2014, 30.07.2014, 29.08.2014, 30.09.2014, 31.10.2014, 29.11.2014, 31.12.2014, 31.01.2015, 27.02.2015 & 30.03.2015. 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 were 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.

### 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, 2014 in which all the members were 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 ₹	Perquisites ₹	Sitting Fees ₹	Total ₹
Mr. A.Dhanania	—	—	19,000/-	13,000/-
Mr. T.Chowdhury	2,40,000	—	—	2,40,000/-
Mr. B. Bera	—	—	9,000/-	9,000/-
Mr. U. Pandey	—	—	3,000/-	3,000/-
Mrs Kavita Saraogi	—	—	3,000/-	3,000/-

**8. NAME AND DESIGNATION OF COMPLIANCE OFFICER**

Mr. A. Narayan, Company Secretary, has been designated as the compliance officer in terms of Clause 47 (a) of the Listing Agreement. 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
31.03.2012	21.09.2012	9.30 A.M.	CD-28, SaltLake, Sector-1, Kolkata–700064
31.03.2013	06.09.2013	9.30 A.M.	1, Ballygunj Road, Kolkata – 700 019
31.03.2014	27.09.2014	11.00 A.M.	1, Ballygunj Road, Kolkata – 700 019

**Extraordinary General Meeting**

There was one Extra ordinary General Meeting of the Members held on 09.02.2015 during the year, to appoint Statutory Auditor M/s. Ranjit Jha & Associates, Chartered Accountants in the casual vacancy caused by the resignation of Mr. Ranjit Jha, Chartered Accountant.

No Special Resolution has been put through by Postal Ballot so far by the Company.

**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 31.03.2015:- NIL

c) The company duly complied with the mandatory requirements of Clause 49 of the Listing Agreement with the Stock Exchange.

## 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.

## 12. GENERAL SHAREHOLDERS INFORMATION

### a) i) Annual General Meeting

Date : Monday, 28<sup>th</sup> September, 2015.  
Time : 9.00 A.M.  
Venue : 1/1A, Upper Wood Street, Kolkata – 700 017

ii) The information as required under clause 49 (vi) of the Listing Agreement 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 30<sup>th</sup> Annual General Meeting. The Shareholders may kindly refer to the same.

### b) FINANCIAL CALENDER 2014-2015

The financial year for the current year was for a period of 12 months from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015.

### 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, 2015 to 28<sup>th</sup> September, 2015, both days inclusive in connection with the Annual General meeting of the Company to be held on 28<sup>th</sup> September, 2015.

### d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31<sup>st</sup> March, 2015.

### 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](mailto: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, 2015)

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
<b>PROMOTERS</b>				
Indian Promoters	1	0.01	11114438	2.54
Foreign Promoters	-	-	-	-
Person Act.ing in Concert	8	0.07	257532690	58.84
<b>BODIES CORPORATE</b>	-	-	-	-
Banks & Mutual Funds	-	-	-	-
NRI s / OCRs	41	0.37	955855	0.22
Other Bodies Corporate	208	1.89	84760969	19.37
Resident Individuals	10762	97.66	83330861	19.04
Others	-	-	-	-
<b>TOTAL</b>	11020	100.00	437694813	100.00

#### 15. DEMATERIALISATION & LIQUIDITY

As on 31<sup>st</sup> March 2015 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. INVESTORS CORRESPONDENCE ADDRESS:

M/S BLS INFOTECH LIMITED

1/1A, Upper Wood Street,

Kolkata – 700 017

E-mail – [corpbls@gmail.com](mailto:corpbls@gmail.com)

## 18. DISTRIBUTION OF SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH 2015

Category	No of Shareholders	Percentage	No of Shares	Percentage
Upto 500	1320	11.98	279246	0.06
501 – 1000	1189	10.79	998736	0.23
1001 – 2000	3508	31.83	4992354	1.14
2001 – 3000	1127	10.23	3047332	0.70
3001 – 4000	293	2.66	1044290	0.24
4001 – 5000	621	5.64	2942379	0.67
5001 – 10000	1353	12.28	10056504	2.30
10001 - 50000	1298	11.78	26833755	6.13
50001 – 100000	180	1.63	12724672	2.91
100001 and above	131	1.19	374775545	85.62
<b>Total</b>	<b>11020</b>	<b>100.00</b>	<b>437694813</b>	<b>100.00</b>

## 19. STOCK MARKET DATA

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

( In Rs.)

Month	Face Value	High	Low
April 2014	1.00	0.22	0.18
May 2014	1.00	0.28	0.19
June 2014	1.00	0.38	0.26
July 2014	1.00	0.35	0.23
August 2014	1.00	0.27	0.21
September 2014	1.00	0.34	0.21
October 2014	1.00	0.37	0.27
November 2014	1.00	0.28	0.22
December 2014	1.00	0.24	0.17
January 2015	1.00	0.25	0.15
February 2015	1.00	0.28	0.20
March 2015	1.00	0.24	0.16

Source: BSE Website

## 20. DECLARATION

We, T. Chowdhury W.T. Director & Vivek Kumar, CFO of m/s. BLS Infotech Ltd., hereby declare that pursuant to clause 49 of the Listing Agreements, 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, 2015.

Date: 30<sup>th</sup> July, 2015  
Place: Kolkata

For BLS Infotech Ltd.  
W.T. Director / CFO



### ANNEXURE 3

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:

Sl. No.	Name	Title/Category	Remuneration In Fiscal 2015	Remuneration In Fiscal 2014	% increase remuneration	Ratio Remuneration to the MRE
1.	T. Chowdhury	W.T Director	2.40	0.80	-	2.40:1
2.	Vivek Kumar	CFO	1.80	1.80	-	1.80:1
3	A. Narayan	Co. Secretary	1.80	1.80	-	1.80:1

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

(Rs. In Lacs)

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	0.16%	1000%
2.	Vivek Kumar	CFO	1.80	0.12%	750%
3	A. Narayan	Co. Secretary	1.80	0.12%	750%

#### Comparison of Remuneration to Employees

(Rs. In Lacs)

Particulars	As on 31.03. 2015	As on 31.03. 2014	Increase / Decrease	Average Increase / Decrease	Median Remuneration of Employee (MRE)		Increase / Decrease in MRE	% Increase / Decrease in MRE
					As on 31.03 2015	As on 31.03. 2014		
Number of permanent Employees on the rolls of the Company	30	50	20	-	12.0	12.0	-	-
Total Remuneration	29.70	48.14	18.44					

---

## ANNEXURE A4 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 educational institution chain 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 years 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 tarnish 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
2006	1564.74	(454.98)	1070.77
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)

## 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> July, 2015.  
Place: Kolkata

T. CHOWDHURY  
(W T Director)

A.DHANANIA  
(Director)

---

---

## 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 2015 as stipulated under clause 49 of the listing Agreement 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, 2015

(Ranjit Jha)  
*Partner*  
Membership No.: 068333

### Declaration by the Whole Time Director

To  
The Members  
BLS Infotech Ltd.

Sub : Declaration under clause 47 of the Listing Agreement

I hereby declare that all directors and the designation personnel in the senior management of the Company affirmed compliances of the code of conduct as applicable is them for the financial year ended on 31<sup>st</sup> March, 2015.

Place : Kolkata  
Date : 30<sup>th</sup> May 2015

For BLS Infotech Ltd.  
Sd/-  
T. K. Chowdhury  
Whole Time Director

## **INDEPENDENT AUDITORS' REPORT**

To The Members of  
M/s BLS INFOTECH LTD.

### **Report on Financial Statements**

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

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, 2015, 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; section 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 those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, 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 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, 2015, 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, 2015;
- (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.
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.

For **RANJIT JHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 326969E

Place : Kolkata  
Dated : 30<sup>th</sup> day of MAY, 2015

(Ranjit Jha)  
Partner  
Membership No.: 068333

(Referred to in paragraph 9 of the our report of even date)

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) According to the information and explanations given to us, the fixed assets were physically verified during the year by the management in accordance with the programme of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed on physical verification were not material and have been properly dealt with in the books of account.
- (c) There was no disposal of a substantial part of fixed asset.
- ii) (a) The Company has conducted physical verification of inventory at reasonable intervals during the year.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii) (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Company Act, 2013.
- (b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 73 to 76 of the Company Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.
- iv) In our opinion and according to the information and explanations provided to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services, During the course of our audit, no major weakness has been noticed in the internal control system.
- v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, there have been no contracts or arrangement the particulars of which are required to be entered during the year in the Register maintained under that Section.
- (b) To the best of our knowledge and belief and according to the information and explanations given to us, there have been no transactions made in pursuance of such contracts and exceeding the value of Rupees Five Lakhs in respect of any party during the year.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the provisions of clause 4 (vi) of the Order are not applicable to the Company.
- vii) Under the course of our audit and according to the comment of the Management, the Company has adequate in-house audit system considering the turnover and the nature of the Company.

- viii) We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rule made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of section 148 of the Act, and are of the opinion that, prime facie the prescribed accounts and records have been made and maintained.
- ix) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like income tax, value added tax with the appropriate authorities, and there were no arrears of such dues at the year-end which have remained outstanding for a period of more than six months from the date they became payable.  
(b) As per records produced before us and according to the information and explanations given to us, there are no dues of Income tax, Sales tax, Customs Duty, Wealth tax, Service tax, Excise Duty or Cess, which have not been deposited on account of any dispute.
- x) The Company has accumulated losses of Rs. 254.88 Lacs as at 31<sup>st</sup> March, 2015 (Prev. Year Rs. 254.72 Lacs) which is below fifty percent of its net worth and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any bank or financial institutions or debenture holders.
- xii) In our opinion and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The provisions of any special statute applicable to chit fund / nidhi /mutual benefit fund/ societies are not applicable to the company.
- xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee, for loans taken by others from banks or financial institutions during the year.
- xvi) In our opinion and according to the information and explanations given to us, no term loans have been applied for the purpose for which they were raised.
- xvii) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.



- xviii) According to the information and explanations given to us, during the period covered by our audit report, the Company has not made preferential allotment of shares to parties.
- xix) The Company has not issue any debentures and accordingly the question of creation of securities or charge in this regard does not arise.
- xx) The Company has not raised any money during the year through public issue of any of its securities.
- xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **RANJIT JHA & ASSOCIATES**  
*Chartered Accountants*  
Firm Registration No. 326969E

(Ranjit Jha)  
*Partner*

Membership No.: 068333

Place : Kolkata  
Dated : 30<sup>th</sup> day of MAY, 2015

**BLS INFOTECH LTD.**  
BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Note No.	₹ in Lac.	₹ in Lac
		As at 31st March'2015	As at 31st March'2014
<b>SOURCES OF FUNDS :</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	4,376.95	4,376.95
Reserves and Surplus	2	(254.88)	(254.72)
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Deferred Tax Liabilities (Net)	3	6.97	6.62
<b><u>(4) Current Liabilities</u></b>			
(a) Trade Payables	4	-	815.75
(b) Other Current Liabilities	5	4.51	3.62
(c) Short-Term Provisions	6	0.05	0.05
<b>Total Equity &amp; Liabilities</b>		<b>4,133.59</b>	<b>4,948.27</b>
<b>II.ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Gross Block	7	199.60	159.60
(ii) Depreciation		131.00	101.24
(iii) Net Block		68.60	58.36
<b><u>(2) Current Assets</u></b>			
(a) Current investments	8	2,391.80	2,391.80
(b) Trade receivables	9	1,464.62	1,484.01
(c) Cash and cash equivalents	10	36.34	29.78
(d) Short-term loans and advances	11	172.23	984.32
<b>Total Assets</b>		<b>4,133.59</b>	<b>4,948.27</b>

**NOTES TO ACCOUNTS**

18

Notes referred to above and notes attached there to 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**  
*Partner*

**A. Dhanania**  
*(Director)*

**T. CHOUDHARY**  
*(W.T Director)*

Membership No. 068333  
Firm Regd. No.: 326969E

**A. Narayanan**  
*(Company Secretary)*

**Vivek Kumar**  
*(CFO)*

Place : Kolkata  
Dated : 30-05-2015

**BLS INFOTECH LTD.**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH' 2015**

SL. No.	PARTICULARS	Note No.	₹ in Lac	
			As at 31st March'2015	As at 31st March'2014
I	Revenue from operations	12	1,477.23	1,673.60
II	Other Income	13	19.25	19.65
III	<b>III. Total Revenue (I + II)</b>		<b>1,496.48</b>	<b>1,693.25</b>
IV	<b>Expenses:</b>			
	Purchase of Stock-in-Trade	14	1,396.10	1,562.13
	Employee Benefit Expense	15	36.24	54.28
	Depreciation and Amortization Expense	16	29.76	21.15
	Other Administrative Expenses	17	34.14	55.42
	<b>Total Expenses (IV)</b>		<b>1,496.24</b>	<b>1,692.98</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>0.24</b>	<b>0.27</b>
VI	Exceptional Items		—	—
VII	Profit before extraordinary items and tax	(V - VI)	<b>0.24</b>	<b>0.27</b>
VIII	Extraordinary Items		—	—
IX	Profit before tax (VII - VIII)		<b>0.24</b>	<b>0.27</b>
X	<b>Tax expense:</b>			
	(1) Current tax		0.05	0.05
	(2) Deferred tax		(0.35)	2.52
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>(0.16)</b>	<b>2.74</b>
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)		<b>(0.16)</b>	<b>2.74</b>
XVI	Earning per equity share :			
	(1) Basic	—	0.00	0.06
	(2) Diluted	—	0.00	0.06
	<b>NOTES TO ACCOUNTS</b>	18		

Schedules referred to above and notes attached there to 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

For BLS INFOTECH LTD.

**CA Ranjit Jha**  
 Partner

**A. Dhanania**  
 (Director)

**T. CHOUDHARY**  
 (W.T Director)

Membership No. 068333  
 Firm Regd. No.: 326969E

**A. Narayanan**  
 (Company Secretary)

**Vivek Kumar**  
 (CFO)

Place : Kolkata  
 Dated : 30-05-2015

**CASH FLOW STATEMENT 2014-2015**

(₹In Lacs)

	Current Year ended 31.03.2015		Previous Year ended 31.03.2014	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before taxes & extraordinary items		0.24		0.27
Adjustment for:				
Depreciation	29.76		21.15	
Interest/Dividend	(19.25)		(19.65)	
Provision for Gratuity	-		-	
Misc. Exp. Written off	-	10.51	-	1.50
		10.75		1.77
Operating Profit before working Capital Changes				
Adjustment for:				
Sundry Debtor	19.39		(13.03)	
Loans & Advances	812.09		(809.77)	
Inventories	-		-	
Trade Payables	(814.86)		810.24	
		16.62		(12.56)
<b>Cash Generated from Operations :</b>		27.37		(10.79)
Interest Paid		-		-
Direct Taxes Paid	(0.05)	(0.05)	(0.05)	(0.05)
<b>Cash Flow before Extra Ordinary Items</b>				
Less Extra Ordinary Items		-		-
Net Cash Flow from Operating Activities		27.32		(10.84)
<b>B. Cash Flow Investing Activities :</b>				
Purchase of Fixed Assets	(40.00)		-	
Purchase for Investments	-		-	
Payment towards VAT	-		-	
Sale of Fixed Assets	-		-	
Payment of FBT Tax	-		-	
Interest/ Dividend Received	19.25		19.65	
Misc. Exp. For Share Issue	-		-	
Net Cash used in Investing Activities		(20.75)		19.65
<b>C. Cash Flow from Financing Activities :</b>				
<b>Grant</b>				
Payment of Long Term Loan	-		-	
Payment of Unsecured Loan	-		-	
Net Cash used in Financial Activities				
<b>Net Increase/Decrease in Cash &amp; Cash Equivalent</b>				
Cash & Cash Equivalent (Opening)		29.78		20.97
Cash & Cash Equivalent (Ending)		36.34		29.78

 For **Ranjit Jha & Associates**  
 Chartered Accountants

 For **BLS INFOTECH LTD.**
**CA Ranjit Jha**  
 Partner

**A. Dhanania**  
 (Director)

**T. CHOUDHARY**  
 (W.T Director)

 Membership No. 068333  
 Firm Regd. No.: 326969E

**A. Narayanan**  
 (Company Secretary)

**Vivek Kumar**  
 (CFO)

 Place : Kolkata  
 Dated : 30-05-2015

## BLS INFOTECH LTD.

*Notes Forming Integral Part of the Balance Sheet as at 31st March'2015*

### Note : 1 Share Capital

₹ In Lac

₹ In Lac

Sr. No.	Particulars	Current Year	Previous Year
1	<b><u>AUTHORIZED CAPITAL</u></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><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></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)	(254.88)	(254.72)
	Balance brought forward from previous year	(254.72)	(257.46)
	Less: Tax on Regular Assessment Paid	—	—
	Add: Profit for the period	(0.16)	2.74
	<b>Total in</b>	<b>(254.88)</b>	<b>(254.72)</b>

### Note : 3 Deferred Tax Liabilities

Sr. No.	Particulars	Current Year	Previous Year
1	Deferred Tax Liabilities		
	Opening Balance B/F	6.62	9.14
	Adjustment for the current year	0.35	(2.52)
	<b>Total in</b>	<b>(6.97)</b>	<b>(6.62)</b>

**Note : 4 Trades Payable**

₹ In Lac

Sr. No.	Particulars	Current Year	Previous Year
1	Sundry Creditors	–	815.75
	<b>Total in</b>	<b>–</b>	<b>815.75</b>

**Note : 5 Other Current Liabilities**

Sr. No.	Particulars	Current Year	Previous Year
1	Creditors for Expenses	4.47	3.58
2	Tax Deducted at Source	0.04	0.04
	<b>Total in</b>	<b>4.51</b>	<b>3.62</b>

**Note : 6 Short Term Provisions**

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

## BLS INFOTECH LTD.

Schedules Forming Integral Part of the Balance Sheet as at 31st March'2015

Note : 7 Fixed Asset

I. Fixed Assets

(₹ In Lac)

Sr. No	Particulars	Gross Block					Depreciaton				Net Block	
		Rate	Value at the beginning as at 31.03.2014	Addition during the year	Sold during the year	Value at the end as at 31.03.2015	Value at the beginning upto 31.03.2014	During the year	Deduction during the year	Value at the end upto 31.03.2015	WDV as on 31.03.2015	WDV as on 31.03.2014
I	<u>Furniture &amp; Fixture</u>	10.00%	59.60	-	-	59.60	27.64	3.20	-	30.84	28.76	31.96
II	<u>Computer Systems</u>	40.00%	100.00	40.00	-	140.00	73.60	26.56	-	100.16	39.84	26.40
	<b>TOTAL (A)</b>		159.60	40.00	-	199.60	101.24	29.76	-	131.00	68.60	58.36
	Previous Year		159.60	-	-	159.60	80.09	21.15	-	101.24	58.36	79.51

## BLS INFOTECH LTD.

*Schedules Forming Integral Part of the Balance Sheet as at 31st March'2015*

**Note : 8 Share Investment**

₹ In Lac

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>	<b>2,391.80</b>	<b>2,391.80</b>

**Note : 9 Trade Recievables**

Sr. No.	Particulars	Current Year	Previous Year
1	<b><u>Outstanding for more than six months</u></b> a) Secured, Considered Good : b) Unsecured, Considered Good : c) Doubtful	— 819.21	— 851.86
2	<b><u>Others</u></b> a) Secured, Considered Good : b) Unsecured, Considered Good : c) Doubtful	— 645.41	— 632.15
	<b>Total in</b>	<b>1,464.62</b>	<b>1,484.01</b>

**Note : 10 Cash & Cash Equivalent**

Sr. No.	Particulars	Current Year	Previous Year
1	<b><u>Cash-in-Hand</u></b> Cash Balance	36.21	22.01
	<b>Sub Total (A)</b>	<b>36.21</b>	<b>22.01</b>
2.	<b><u>Bank Balance</u></b> Balance with sechedule Bank	0.13	7.77
	<b>Sub Total (B)</b>	<b>0.13</b>	<b>7.77</b>
	<b>Total [ A + B ]</b>	<b>36.34</b>	<b>29.78</b>



## BLS INFOTECH LTD.

*Schedules Forming Integral Part of the Balance Sheet as at 31<sup>st</sup> March'2015*

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

₹ In Lac

Sr. No.	Particulars	Current Year	Previous Year
1	Loans & Advances		
	<u>a) Secured, Considered Good :</u>		
	Advance to Associate Concerns	-	-
	<u>b) Unsecured, Considered Good :</u>		
	<u>Loans</u>	136.00	135.63
	Advances	-	813.96
	<u>c) Doubtful</u>		
2.	Others		
	<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
	Minium Alternative Tax Paid	14.53	14.53
	Tax Deducted at Source	5.69	4.19
	Gratuity Fund	0.35	0.35
	<b>Total in</b>	<b>172.23</b>	<b>984.32</b>

Schedules Forming Part of the Statement of Profit & Loss as at 31<sup>st</sup> March'2015

**Note : 12 Revenue from Operations**

Sr. No.	Particulars	Current Year	Previous Year
1	Revenue from Sales	1477.23	1673.60
	<b>Total in</b>	<b>1477.23</b>	<b>1873.60</b>

**Note : 13 Other Income**

Sr. No.	Particulars	Current Year	Previous Year
1	Interest Received (TDS ₹192500/- Prev.Yr. ₹ 196521/-)	19.25	19.65
	<b>Total in</b>	<b>19.25</b>	<b>19.65</b>

## BLS INFOTECH LTD.

### Note : 14 Purchase of Stock In Trade

₹ In Lac

Sr. No.	Particulars	Current Year	Previous Year
1	Purchase	1396.10	1562.13
	<b>Total in</b>	<b>1396.10</b>	<b>1562.13</b>

### Note : 15 Employment Benefit Expenses

Sr. No.	Particulars	Current Year	Previous Year
1	Director Sitting Fees	0.34	0.54
2	Directors Remuneration	2.40	2.00
3	Staff Salary	33.50	51.74
	<b>Total in</b>	<b>36.24</b>	<b>54.28</b>

### Note : 16 Depreciation & Amortised Cost

Sr. No.	Particulars	Current Year	Previous Year
1	Depreclation	29.76	21.15
	<b>Total in</b>	<b>29.76</b>	<b>21.15</b>

### Note : 17 Other Administrative Expenses

Sr. No.	Particulars	Current Year	Previous Year
1	Telephone Expenses	0.48	0.52
2	Electricity Charges	2.25	2.45
3	Rates & Taxes	0.75	0.95
4	Bank Charges	0.03	0.03
5	Transprotations & Courier Charges	1.12	1.15
6	General Expenses	6.74	6.87
7	Stock Exchange & Depository Fees	2.80	3.18
8	Rent	4.40	7.80
9	Travelling & Convence	6.87	8.75
10	Printing & Stationery	3.45	4.24
11	Advertisement	0.32	0.38
12	Sales Promotion Expenses	0.55	0.75
13	Auditors Remuneration	0.47	0.47
14	Professional Charges	0.40	0.40
15	Courseware & Tran. Material	—	15.35
16	Maintenance Expenses	3.51	2.13
	<b>Total in</b>	<b>34.14</b>	<b>55.42</b>

## BLS INFOTECH LTD.

### 8 SHARE INVESTMENT (ANNEXURE-LIST)

Long Term Investments

At Cost (Equity Shares Fully Paid Up)

AS AT  
31.03.15  
COST (₹)

(UNQUOTED SHARES)	<u>No. of Shares</u>	<u>COST (₹)</u>
AMAR ENGINEERING CO. PVT. LTD.	10,000	1,000,000
ANGAD ESTATES PVT. LTD.	3,000	3,000,000
CHANDAK LABORATORIES PVT. LTD.	15,000	1,500,000
COMPACT TAXFEB PVT. LTD.	10,000	1,000,000
DS WOODTECH LTD.	25,000	2,500,000
GEE CEE CYCLE BALLS PVT. LTD.	10,000	1,000,000
GHAZIABAD HOLDING PVT. LTD.	10,000	1,000,000
GRIHLAXMI SYNTHETICS PVT. LTD.	10,000	400,000
INNOFEB (INDIA) PVT. LTD.	100,000	10,000,000
KANAV SAHIBA ESTATES PVT. LTD.	1,000	1,000,000
L.K.JEWELLERS PVT. LTD.	10,000	10,000,000
MAAN INFRASTRUCTURE PVT. LTD.	35,000	3,500,000
MARBLE PALACE INTERNATIONAL PVT. LTD.	121,000	12,100,000
MEK PERIPHERALS INDIA PVT. LTD.	8,000	8,000,000
MORNING SIDE HOTELS PVT. LTD.	13,000	13,000,000
MS FREIGHT CARRIERS PVT. LTD.	12,500	2,000,000
MUKUND TEX FAB PVT. LTD.	5,000	500,000
O.D.FINANCE & INVESTMENTS PVT. LTD.	18,000	1,800,000
PARIVAR REAL ESTATE & DEV. PVT. LTD.	25,000	2,500,000
PRASAD SEEDS PVT. LTD.	20,000	2,000,000
RADHA MOHAN BUILDERS PVT. LTD.	25,000	2,500,000
RADHA SMELTORS LTD.	20,000	2,000,000
RAJASTHAN EXPLOSIVES & CHE. PVT. LTD.	40,000	4,000,000
RAMSONS POWER LTD.	285,000	28,500,000
SAJJAN EXPORT INDIA PVT. LTD.	20,000	2,000,000
T&I PROJECT LTD.	32,000	1,280,000
ULTRA PORTFOLIO MANAGEMENT PVT. LTD.	5,000	5,000,000
VIDHUT BUILDERS & ENG. PVT. LTD.	10,000	1,000,000
LAL MAHAL LTD.	677,500	67,750,000
AVECO ELECTRONICS PVT. LTD.	5,000	500,000
BHAJEE COMMODITIES PVT. LTD.	80,000	8,000,000
CK INFRASTRUCTURE LTD.	75,000	7,500,000
DHANANJAY PROPERTIES PVT. LTD.	12,000	1,200,000
IMAGEPRO PVT. LTD.	25,000	2,500,000
KALI COMMODITIES PVT. LTD.	10,000	1,000,000
KSLYSNI FINVEST PVT. LTD.	40,000	4,000,000
KRISHNA INVESTMENT CONS.	22,500	2,250,000
NABNEETA STEEL PVT. LTD.	20,000	2,000,000
QUICK DEV. & FISCAL SER. PVT. LTD.	49,000	4,900,000
SARAOGI MARKETING PVT. LTD.	40,000	4,000,000
SM CREDIT COMPANY PVT. LTD.	25,000	2,500,000
SUKHSAGAR VINICOM PVT. LTD.	10,000	1,000,000
VISHAL FINLEASE LTD.	35,000	3,500,000
VIZZY FINVEST PVT. LTD.	50,000	2,500,000
		<u>239,180,000</u>

---

## **BLS INFOTECH LTD.**

### **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, 2013.

##### **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:**

Fixed Assets are stated at Cost, less accumulated depreciation. Cost includes expenditure incurred to bring the assets to its present location and condition.

##### **4. Depreciation:**

Depreciation is provided under Written Down Method at the rate prescribed under Schedule II of the Companies Act, 2013.

##### **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 inventories in stock during 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>31.03.2015</u>	<u>31.03.2014</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: -

Items	Particulars	31.03.2015		31.03.2014	
		Qty. (In Nos.)	Value (In Lacs.)	Qty. (In Nos.)	Value (In Lacs.)
Computer & Peripherals	Opening Stock	0	0	0	0
	Purchases	955	1396.10	1235	1562.13
	Sales	955	1477.23	1235	1673.60
	Closing Stock	0	0	0	0

6. Income Tax has been provided according to tax liabilities determined as per the financial statements prepared as at 31<sup>st</sup> March, 2015.
7. No creditor of the Company has informed the company of their status being SSI Units.
8. There are no Micro, Small and Medium Enterprise to whom the Company owes dues which are outstanding for more than 45 days at the Balance Sheet date.
9. The management has certified that same as above there are no other matter or claims involving the company and for which liabilities may arise at present or in future and/or which may otherwise require any disclosure on the face of the accounts and/or in auditors report etc.
10. Earnings per share are computed in accordance with Accounting Standard-20 issued by the Institute of Chartered Accountants of India.

	31.03.2015 (₹ In Lacs)	31.03.2014 (₹ In Lacs)
a) Profit after Tax as per Accounts	0.19	0.22
b) Weighted Average of Shares Outstanding during the period	43,76,94,813	43,76,94,813
c) Earnings Per Share	0.00	0.00
11. (a) Earning in Foreign Exchange	₹ Nil	₹ Nil
(b) Expenditure in Foreign Currency	₹ Nil	₹ Nil

12. The remuneration paid to the Whole Time Director during the year is ₹2.40 Lacs (P.Y. ₹2.00 Lacs). Remuneration paid is well within the limits prescribed under schedule XIII of the Companies Act, 1956.

13. Related Party Disclosures as required by Accounting Standard (AS-18) issued by the Institute of Chartered Accountants of India, are given below:

**A. Particulars of Related Parties** :

Subsidiary Companies	:	NIL
Associate Companies	:	NIL
Enterprises in which key Management personnel have significant influence: NIL		

**B. Key Management Personnel:**

1. Mr. T. Chowdhury	:	W.T. Director
2. Mr. Vivek Kumar	:	Chief Financial Officer

**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.

Previous figures have been regrouped / rearranged wherever considered necessary.

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

**(Ranjit Jha)**  
Partner  
Membership No. 068333

Vivek kumar  
Chief Financial Officer

A.Narayan  
Company Secretary

For and on behalf of the Board

T.CHOWDHURY  
W.T. Director

A.DHANANIA  
Director

Place : Kolkata  
Dated : 30th May, 2015