

34th ANNUAL REPORT

2018-2019

BLS INFOTECH LIMITED

BLS INFOTECH LIMITED

1. BOARD OF DIRECTORS : Mr. SUSHIL K. SARAOGI – W.T. Director
Mr. A.DHANANIA – Director
Ms. H. SARAOGI -- Director
Mr. B. BERA - Director
2. COMPANY CIN : CIN - L30007WB1985PLC038686
3. COMPANY SECRETARY : Mr. PRASENJIT KUMAR BASAK
4. CHIEF FINANCIAL OFFICER : Mr. V. MANOJ K. THAKUR
5. STATUTORY AUDITORS : M/s. ACHARYYA SWAPAN & CO.
Chartered Accountants
Kolkata
6. INTERNAL AUDITOR : M/s. M. A. HASSAN & CO.
Chartered Accountants
Kolkata
7. SECRETARIAL AUDITORS : Ms. ALPANA SETHIA
Chartered Accountants
Kolkata
8. SOLICITORS : MUKHERJEE ASSOCIATES
SOLICITORS & ADVOCATES
KOLKATA
9. BANKER : FEDERAL BANK
10. REGISTERED OFFICE : 1/1A, UPPER WOOD STREET,
KOLKATA-700017
E-mail – corpbls@gmail.com
11. REGISTRARS & SHARE TRANSFER AGENT : M/s S.K.INFO SOLUTIONS (P) LTD.,
34/1A, Sudhir Chatterjee Street,
Kolkata-700006
Phone : (033)-22194815
E-mail – contact@skinfo.com

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 54th Annual Report and the Audited Statement of Accounts for the year ended 31st March 2019.

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

FINANCIAL RESULTS

(Rs. In Laes)

| | Current Year ended on 31.03.2019 | Previous Year ended on 31.03.2018 |
|--|--|---|
| Gross Revenue | - | - |
| Other Income | 18.85 | 19.25 |
| Total | 18.85 | 19.25 |
| Less: Expenditure | 32.01 | 42.64 |
| Gross Profit/(Loss) | (13.16) | (23.39) |
| Less: Depreciation | - | - |
| Net Profit/(Loss) before Tax | (13.16) | (23.39) |
| Less: Provision for Income Tax | - | - |
| Add: Deferred Tax | - | - |
| Net Profit/(Loss) after Tax (PAT) | (13.16) | (23.39) |
| Add: Balance B/F from Previous Year | (291.92) | (268.53) |
| | (305.08) | (291.92) |
| Less: Adj. for Earlier Year Income Tax | - | - |
| Balance carried to Balance Sheet | (305.08) | (291.92) |
| Earning Per Share | - | - |

REVIEW OF OPERATIONS

The Company has total revenue of Rs. 18.85 Lakhs for the current year as compare to Rs. 19.25 Lakhs in the previous year. The net profit decreased during the year.

DIVIDEND

The Company having an amount of carried over losses, your directors have no option but to refrain from recommending any dividend for the year.

TRANSFER TO RESERVE

There being a Loss during the year of Rs. (13.16) Lac, transfer to reserve in Balance Sheet during the year.

CHANGE IN THE NATURE OF BUSINESS

During the year, there are no changes in the nature of the business of the Company.

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 as on 31st march, 2019. The Issued, subscribed and paid-up share capital of the Company stood at Rs. 4,376.95 Laes Comprising of 43,76,94,813 equity shares of Re. - each.

CREDIT RATING

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

DIRECTORS & Key Managerial Personnel – Appointment

Ms. H. Saraogi (DIN: 07554817) has given her consent to act as a Director of the Company to hold office until the conclusion of the next Annual General Meeting pursuant to provisions u/s 161 of the Companies Act on 29.05.2018.

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:

- Followed in the preparation of Annual Accounts for the Financial Year 2018-2019 the applicable Accounting Standards with proper explanation relating to material departures, if any;
- 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;
- 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
- Prepared the Annual Accounts on a going concern basis.
- Laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) 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 Regulation 31(1) (LODR) Regulations, 2015 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 31st March 2019 is annexed hereto and Marked as Annexure 1.

AUDITORS AND THEIR REPORT

M/s. Aetnaryya Swapnil & Co., Chartered Accountants (Firm Regn no. 325797E) was appointed as Statutory Auditor of the Company for a period of 5(five) years ending on 31.03.2022, in the EOGM held on 16.05.2018.

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.

COMPANY SECRETARY

Mr. Prasenjit Kumar Basak (M.No. 53181) has been appointed for the post of Company Secretary and compliance officer of the Company w.e.f. 16.05.2018 during the year.

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. 2018-19.

SECRETARIAL AUDIT

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mrs Alpana Sen (a Company Secretary in practice (CP No. 5098) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2018-19. The Report of secretarial Auditor is enclosed hereto as Annexure – 2, and with reference to the comments made to the said report, the Directors do hereby submit and affirm as under :-

- i. *The Company Secretary as RMP prescribed u/s 203 of the Act has been appointed w.e.f. 16.05.2018 during the year.*
- ii. *Some of the requisite information as required under the Act is not posted on the website of the company.*
- iii. *The Company has not published advertisement in news paper as required by Regulation 47 of the SEBI (LODR) Regulations, 2015.*

Save and except the above, other comments of the Auditor are self explanatory and needs no further comments.

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

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

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 2019 along with the Notice of the 34th 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 2019 along with the Notice of the 34th 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.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

Your Directors confirm that there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's future operations.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes or events affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial Statements relates and the date of this report.

POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2018-19.

PUBLIC DEPOSIT

The Company has not accepted or renewed any public deposits as defined under section 58 A of the Companies Act, 1956 during the year. Under section 73 of the Companies Act, 2013 there is no deposit lying with the Company as on 31.03.2019.

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 annexed to this Company.

RISK MANAGEMENT POLICY

In terms of Section 134(3)(n) of the Act, your Directors wish to state that the Company has drawn and implemented a Risk Management Policy including identification of elements of risk, if any, which may threaten the existence of the Company. The above policy is being reviewed/re-visited once a year or at such other intervals as deemed necessary for modifications and revisions, if any.

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 to Company's performance. We now look forward to the future with confidence and optimism.

Place : Kolkata

Date : 23rd May, 2019

For and on Behalf of the Board of Directors

B. Bera

Director

DIN: 00433029

S.K. Sarangi

W.T. Director

DIN: 00198428

ANNEXURE 2

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2019

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

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial

year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter; I 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, 2019 according to the provisions of:

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

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. The Listing Regulations 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. mentioned above except to the extent as mentioned below:

- i. *The Company Secretary as KMP prescribed u/s 203 of the Act has been appointed w.e.f. 16.05.2018 during the year.*
- ii. *Some of the requisite information as required under the Act is not posted on the website of the company.*
- iii. *The Company has not published advertisement in news paper as required by Regulation 47 of the SEBI (LODR) Regulations, 2015.*

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

I further report that

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

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

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.

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

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

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. I have relied on the representation made by the company and its Officers for systems and mechanism set-up by the company for compliance under applicable laws. My examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. I further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company.

Moreover, I have not covered any matter related to any other law which may be applicable to the Company except the aforementioned corporate laws of the Union of India.

Place : Kolkata
Date : 30.05.2019

Signature :
Alpana Sethia
Name of the Company Secretary
C.P. No.: 5098

ANNEXURE A3 TO THE DIRECTORS REPORT

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2018-2019

I. 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 Regulation SEBI (LODR) Regulations, 2015 lays down basic principles and procedure and formalities of good Corporate Governance which are mandatory for the Corporate management. BLS Infotech Ltd recognizes the importance of such corporate governance and always endeavors to achieve the highest level of Corporate Governance through all disclosures and transparency in its dealing with employees, shareholders, creditors, customers, and all other stake holders. During the year under review, the company continued its endeavor to achieve their objectives by means of adoption and monitoring Corporate Strategies, prudent business plans and pursued such policies and procedure to satisfy its ethical responsibilities.

2. BOARD OF DIRECTORS

The Board of Directors comprises of 4 Directors and all of them are having extensive and varied experience in their respective fields. In due compliance with Regulation SEBI (LODR) Regulations, 2015 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 31st March, 2019 consisted of Four Directors as under:

| Name of Directors | Designation | Category |
|-------------------|---------------|--|
| Mr. S. K. Saraogi | W.T. Director | Whole Time Executive |
| Mr. A. Dhanania | Director | Non-Executive & Independent |
| Mr. B. Bera | Director | Non-Executive & Independent |
| Ms. H. Saraogi | Director | Non-Executive & Independent (Appointed on 29.05.2018) |

The Board has an optimum combination of Executive and Non Executive Directors and 75% 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 20 th Sep' 2018 | 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. S. K. Saraogi | W.T. Director | 4 | 4 | Yes | NIL | NIL | NIL |
| Mr. A. Dhanania | Non Executive & Independent | 4 | 3 | Yes | NIL | NIL | NIL |
| Ms. H. Saraogi | Non Executive & Independent | 4 | 2 | No | NIL | NIL | NIL |
| Mr. B. Bera | Non Executive & Independent | 4 | 4 | Yes | NIL | NIL | NIL |

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in regulation SEBI (LODR) regulation, 2015, across all the Companies in which he / she is a Director. The Directors have made necessary disclosure regarding Board / committee positions held in other public limited companies as on 31st March, 2019.

(iii) Number & Dates of Board Meetings

During the period under review, there had been 4 (Four) Board meetings held as follows:

| Sl. No. | Date of Board Meeting | No. of Directors Present |
|---------|-----------------------|--------------------------|
| 1. | 29-05-2018 | 4 |
| 2. | 24-07-2018 | 3 |
| 3. | 30-10-2018 | 3 |
| 4. | 30-01-2019 | 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 : i) Audit Committee, ii) Share Transfer & Investor Relationship Committee, & iii) Nominations and Remuneration Committee.

5. AUDIT COMMITTEE

The Audit Committee of the Board of Directors has been constituted in line with the provisions of the Companies Act, 2013, read with Regulation SEBI (LODR) Regulations, 2015. The members of the committee are Mr. A. Dhanania - Chairman, Mr. S. K. Saraogi and Mr. B. Bera, 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:

- 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.
- 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.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- 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.
- 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.
- Discussion with internal auditors of any significant findings and follow-up thereon.

Meeting & attendance during the year

| Name of Directors | Category | No of Committee Meetings | |
|-------------------|--------------------------------------|--------------------------|----------|
| | | Held during tenure | Attended |
| Mr. A. Dhanania | Chairman Non Executive & Independent | 4 | 4 |
| Mr. S. K. Saraogi | W.T. Director | 4 | 4 |
| Mr. B. Bera | Non Executive & Independent | 4 | 4 |

Four Meetings of the Audit Committee were held during the financial year ended 31st March 2019. The dates on which the Audit Committee meetings were held are as follows: 15th May 2018, 20th July 2018, 24th October 2018 & 1st January 2019.

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, 2013, and the listing Agreements. The members of the committee are Mr. B. Bera (Chairman), Mr. A. Dhanania and Ms.H. Saraogi. During the year the committee met on 12 occasions on 30.04.2018, 30.05.2018, 30.06.2018, 30.07.2018, 29.08.2018, 29.09.2018, 30.10.2018, 30.11.2018, 29.12.2018, 30.01.2019, 28.02.2019 & 30.03.2019. 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.

Meeting & attendance during the year

| Name of Directors | Category | No of Committee Meetings | |
|-------------------|--------------------------------------|--------------------------|----------|
| | | Held during tenure | Attended |
| Mr. B. Bera | Chairman Non Executive & Independent | 12 | 12 |
| Mr. A. Dhanania | Non Executive & Independent | 12 | 12 |
| Ms. H. Saraogi | Non Executive & Independent | 11 | 3 |

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 Director 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:-

- Ms. H. Saraogi - Chairman
- Mr. A. Dhanania - Member
- Mr. S.K. Saraogi - Member

During the period under review, only one meeting of the remuneration Committee was held on 27th October, 2018 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 Rs. | Perquisites Rs. | Sitting Fees Rs. | Total Rs. |
|-----------------------|---------------|--------------------|---------------------|--------------|
| Mr. S.K. Sarangi | 350,000 | --- | --- | 350,000 |
| Mr. A. Dhanania | --- | --- | 19,000 | 19,000 |
| Ms. H. Sarangi | --- | --- | 6,000 | 6,000 |
| Mr. B. Bera | --- | --- | 20,000 | 20,000 |

8. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mr. Prasenjit Kumar Basak, Company Secretary, has been designated as the compliance officer in terms of Clause 47 (ii) of the Listing Agreement. The shareholders may send their complaints directly to Mr. Prasenjit Kumar Basak at the below mentioned address:

Mr. Prasenjit Kumar Basak
Company Secretary
M/s BLS Infotech Ltd.
1/1A, Upper Wood Street, Kolkata – 700 017
Phone No. 033- 22814418, Email – corpbls@gmail.com

9. GENERAL BODY MEETINGS

LOCATION AND TIME OF LAST THREE ANNUAL GENERAL MEETING.

| Financial Year Ended on | Date | Time | Venue |
|-------------------------|------------|----------|---|
| 31.03.2016 | 28.09.2016 | 9.00 A.M | 1/1A, Upper Wood Street, Kolkata - 700017 |
| 31.03.2017 | 25.09.2017 | 9.00 A.M | 1/1A, Upper Wood Street, Kolkata - 700017 |
| 31.03.2018 | 20.09.2018 | 9.00 A.M | 1/1A, Upper Wood Street, Kolkata - 700017 |

Extraordinary General Meeting

There was an Extraordinary General Meeting held on 16.05.2018 during the year for appointment of the Auditor. 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 31.03.2019:- **NIL**
- c) The company duly complied with the mandatory requirements of Regulation SEBI (LODR) Regulations, 2015 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, 30th September, 2019.
Time : 9.00 A.M.
Venue : 1/1A, Upper Wood Street, Kolkata – 700 017

- ii) The information as required under Regulation SEBI (LODR) Regulations, 2015 relating to the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting are furnished in the notes annexed to the Notice convening the 34th Annual General Meeting. The Shareholders may kindly refer to the same.

b) FINANCIAL CALENDER 2018-2019

The financial year for the current year was for a period of 12 months from 1st April, 2018 to 31st March, 2019.

c) DATES OF BOOK CLOSURE

The Share transfer books and Register of Members of the company will remain closed from 23rd September, 2019 to 30th September, 2019 both days inclusive in connection with the Annual General meeting of the Company to be held on 30th September, 2019.

d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31st March, 2019.

e) LISTING OF SHARES ON STOCK EXCHANGES

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

i) The Bombay Stock Exchange Ltd
25th Floor P. J. Tower
Dalal Street, Mumbai – 400 001

Code: 531175

The Company has remitted the Annual Listing fees upto 2017-2018 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 27th 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@bkeinfo.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 31ST MARCH, 2019)

| Category | No. of Shareholders | Percentage | No. of Shares | Percentage |
|--------------------------|---------------------|---------------|------------------|---------------|
| PROMOTERS | | | | |
| Indian Promoters | 1 | 0.01 | 1111438 | 2.54 |
| Foreign Promoters | - | - | - | - |
| Person Acting in Concert | 6 | 0.05 | 247616248 | 56.57 |
| BODIES CORPORATE | | | | |
| Banks & Mutual Funds | - | - | - | - |
| NRI s / OCs | 39 | 0.31 | 177687 | 0.04 |
| Other Bodies Corporate | 123 | 0.99 | 92871569 | 21.22 |
| Resident Individuals | 12284 | 98.64 | 85913871 | 19.63 |
| Others | - | - | - | - |
| TOTAL | 12453 | 100.00 | 437694813 | 100.00 |

15. DEMATERIALISATION & LIQUIDITY

As on 31st March 2019 about 99.54% shares of the company are in dematerialized form. The shares of the company are permitted to trade only on dematerialized form w.e.f. 25.09.2000.

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

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

17. DISTRIBUTION OF SHAREHOLDING PATTERN AS ON 31ST MARCH, 2019.

| Range In No. of Shares | Range In Value of Shares | No. of Shareholders | Percentage To total Shareholders | No. of Shares | Percentage to total Holding |
|------------------------|--------------------------|---------------------|----------------------------------|------------------|-----------------------------|
| Upto 500 | Upto 500 | 1454 | 11.68 | 291421 | 0.07 |
| 501 – 1000 | 501 – 1000 | 1149 | 9.23 | 963866 | 0.22 |
| 1001 – 2000 | 1001 – 2000 | 4454 | 35.04 | 6293542 | 1.44 |
| 2001 – 3000 | 2001 – 3000 | 1289 | 10.35 | 5447706 | 0.79 |
| 3001 – 4000 | 3001 – 4000 | 284 | 2.28 | 1008839 | 0.23 |
| 4001 – 5000 | 4001 – 5000 | 711 | 5.71 | 3244795 | 0.74 |
| 5001 – 10000 | 5001 – 10000 | 1468 | 11.79 | 10888204 | 2.49 |
| 10001 – 50000 | 10001 – 50000 | 1396 | 11.21 | 18841206 | 6.59 |
| 50001 – 100000 | 50001 – 100000 | 190 | 1.53 | 3517456 | 3.09 |
| 100001 and above | 100001 and above | 148 | 1.19 | 469197778 | 84.35 |
| Total | | 12453 | 100.00 | 437694813 | 100.00 |

18. STOCK MARKET DATA

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

| Month | Face Value | High | Low |
|----------------|------------|------|------|
| April 2018 | 1 | 0.31 | 0.24 |
| May 2018 | 1 | 0.26 | 0.22 |
| June 2018 | 1 | 0.24 | 0.19 |
| July 2018 | 1 | 0.21 | 0.19 |
| August 2018 | 1 | 0.20 | 0.19 |
| September 2018 | 1 | 0.20 | 0.19 |
| October 2018 | 1 | 0.20 | 0.19 |
| November 2018 | 1 | 0.19 | 0.19 |
| December 2018 | 1 | 0.20 | 0.19 |
| January 2019 | 1 | 0.20 | 0.19 |
| February 2019 | 1 | 0.20 | 0.19 |
| March 2019 | 1 | 0.20 | 0.19 |

Source: BSE Website

19. INVESTORS CORRESPONDENCE ADDRESS:

M/S BLS INFOTECH LIMITED
17A, Upper Wood Street,
Kolkata - 700 017
E-mail - corpbls@gmail.com

20. DECLARATION

I, B. Bera, Director of the Company M/s. BLS Infotech Ltd., hereby declare that pursuant to Regulation SEBI (LODR) Regulations, 2015, all members of the Board and senior Management personal have affirmed their Compliance with the code of Conduct for the year ended 31st March, 2019.

Date: 27th July, 2019

Place: Kolkata

For BLS Infotech Ltd.

B. Bera
(Director)
DIN: 00433029

ANNEXURE 4

The information as required under Section 197(12) of the Companies Act, 2013 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:

(Rs. In Lacs)

| Sl. No | Name | Title/Category | Remuneration In Fiscal 2019 | Remuneration In Fiscal 2018 | % increase remuneration | Ratio Remuneration to the MRE |
|--------|--------------------|-------------------|-----------------------------|-----------------------------|-------------------------|-------------------------------|
| 1. | S. K. Samogi | W.T Director | 3.50 | 3.00 | 16.66 | 3.50:0.5 |
| 2. | V.Manoj Thakur | CFO | 1.80 | 1.80 | - | 1.80:1 |
| 3. | Prasenji Kr. Dasak | Company Secretary | 0.95 | 0.90 | - | 0.95:1 |
| 4. | A. Narayan | Company Secretary | 0.00 | 0.90 | - | 0.00:0 |

Comparison of Remuneration of Directors and Key Managerial Personnel against the performance of the Company:

(Rs. In Lacs)

| Sl. no | Name | Designation | Remuner. | Comparison of remuneration against the performance of the Co. | |
|--------|--------------------|--------------|----------|---|----------------------------|
| | | | | tion | tion |
| | | | | Comparison with Turnover | Comparison with Net Profit |
| 1. | S. K. Samogi | W.T.D. | 3.50 | 0.00% | 0.00% |
| 2. | V.Manoj Thakur | CFO | 1.80 | 0.00% | 0.00% |
| 3. | Prasenji Kr. Dasak | Co.secretary | 0.95 | 0.00% | 0.00% |

Comparison of Remuneration to Employees:

(Rs. In Lacs)

| Particulars | As on 31.03.2019 | As on 31.03.2018 | Increase/Decrease | Average Increase/Decrease | Median Remuneration of Employee (MRE) | | Increase/Decrease in MRE | % Increase/Decrease in MRE |
|---|------------------|------------------|-------------------|---------------------------|---------------------------------------|------------------|--------------------------|----------------------------|
| | | | | | As on 31.03.2019 | As on 31.03.2018 | | |
| Number of permanent Employees on the rolls of the Company | 6 | 9 | -3 | -33.33% | | | | |
| Total Remuneration | 10.20 | 19.53 | -9.33 | | | | | |

ANNEXURE A5 TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

I. 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 **extremé** 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 to a capacity as 'order suppliers'. The company expects a substantial growth of its wing in coming year's alongwith the future growth of the Indian market. With its past experiences in the area of Software application support, there are good chances for the company to attract new customers.

2. MARKET SCENARIO & INDUSTRY PROSPECT

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

3. RISK AND CONCERNS

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

4. THREATS

Some of the threats the company could encounter are:

- Growing Competition from a number of large market players.
- Timely availability of skilled personnel which has fallen short of the Industry requirements.
- Timely availability of adequate Working capital, absence of which may affect adversely the effort to generate new business.
- Continued pressure on billing rates due to substantial increase in salary level in the Industry.
- Political Instability and policies of the Government.
- Restrictions imposed by foreign countries on their Imports of IT services especially from India.
- 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 highlighted from the relevant details for the last 10 years, which are given as under: -

| YEAR | (In Lacs) | | |
|------|-----------|------------|----------|
| | TURNOVER | NET PROFIT | RESERVE |
| 2009 | 2126.48 | 24.28 | 104.39 |
| 2010 | 9521.00 | (38.81) | 45.58 |
| 2011 | 9105.47 | 70.95 | 136.53 |
| 2012 | 1818.79 | (403.08) | (266.55) |
| 2013 | 1971.59 | 9.11 | (257.16) |
| 2014 | 1693.25 | 2.74 | (254.72) |
| 2015 | 1496.48 | (0.16) | (254.88) |
| 2016 | 4279.63 | (15.61) | (270.49) |
| 2017 | 6517.33 | 1.95 | (268.54) |
| 2018 | 19.25 | (23.39) | (291.93) |

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: 27th July, 2019.
Place: Kolkata

S. K. SARADGI U. BERA
(W.T Director) (Director)
DIN:00398428 DIN:00433029

ANNEXURE-'1' TO THE DIRECTORS REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 31/03/2019

[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: corpbls@gmail.com |
| 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 – contact@bleinfo.com |

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 |
|---------|--|-----------------------------------|----------------------------------|
| I. | Other Income | | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

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

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

(i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---|---|----------|-----------|------------------|---|----------|-----------|------------------|--------------------------|
| | Demat | Physical | Total | % of Total Share | Demat | Physical | Total | % of Total Share | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 11114438 | - | 11114438 | 2.54 | 11114438 | - | 11114438 | 2.54 | - |
| b) Central Govt. | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | 247616248 | - | 247616248 | 56.57 | 247616248 | - | 247616248 | 56.57 | 0 |
| 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) | 258730686 | 0 | 258730686 | 59.11 | 258730686 | 0 | 258730686 | 59.11 | 0 |
| B. Public Shareholding | | | | | | | | | |
| 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 | 85155558 | 1294250 | 86449808 | 19.75 | 93050256 | 0 | 93050256 | 21.26 | 1.51 |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individual | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh | 67898387 | 6792167 | 74690554 | 17.07 | 66922277 | 2009292 | 68931569 | 15.75 | -1.32 |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 17823785 | 0 | 17823785 | 4.07 | 16982302 | 0 | 16982302 | 3.88 | -0.19 |
| c) Others (NRI) | | | | | | | | | |
| c-1) HUF | - | - | - | - | - | - | - | - | - |
| c-2) clearing members | - | - | - | - | - | - | - | - | - |
| Sub-total | - | - | - | - | - | - | - | - | - |
| (B)(2) | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding | | | | | | | | | |
| (B)=(B)(1) + (B)(2) | 176877710 | 8086417 | 178504127 | 40.89 | 176954835 | 2009292 | 176954127 | 40.89 | 0 |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 429608396 | 8086417 | 437694813 | 100 | 435085521 | 2009292 | 437094813 | 100 | - |

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 Pladged/ encumbered to total shares | No of shares | % of total shares of the Company | % of Shares Pladged/ encumbered to total shares | |
| BENARSI LAL SARAOGI (HUF) | 11114438 | 2.54 | - | 11114438 | 2.54 | - | 0 |
| SNOWHILL VINIMAY PVT LTD | 39465142 | 9.02 | - | 39465142 | 9.02 | - | 0 |
| SHIVPARIWAR VINIMAY PVT. LTD. | 38933125 | 8.90 | - | 38933125 | 8.90 | - | 0 |
| FASTSPEED APPT. PVT. LTD. | 42338500 | 9.67 | - | 42338500 | 9.67 | - | 0 |
| SHIVPARIWAR VANIJYA PVT. LTD. | 42104750 | 9.62 | - | 42104750 | 9.62 | - | 0 |
| FUNIDEA DEVELOPERS PVT. LTD. | 41958841 | 9.59 | - | 41958841 | 9.59 | - | 0 |
| AFTERLINK BUILDCON PVT. LTD. | 42818090 | 9.78 | - | 42818090 | 9.78 | - | 0 |
| TOTAL | 258730686 | 59.12 | | 2.59E+08 | 59.12 | | 0 |

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

| 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 |
| UPTODATE SYNTHETICS PVT. LTD. | 5632132 | 1.29 | 0 | | 5632132 | 1.29 |
| DASBHUJA PROMOTERS PVT. LTD. | 36790189 | 8.41 | 0 | | 36790189 | 8.41 |
| BHUMIDHAR VANIJYA PVT. LTD. | 42109335 | 9.62 | 0 | | 42109335 | 9.62 |
| SUKHRAM SHARMA | 1718750 | 0.39 | 0 | | 1718750 | 0.39 |
| UTTAM KUMAR BAGADIA | 1407102 | 0.32 | 0 | | 1407102 | 0.32 |
| SHARPLINE TRADING CO. PVT. LTD. | 1229056 | 0.28 | 0 | | 1229056 | 0.28 |
| JAGDISH LAXMIRAM JI | 1159855 | 0.26 | 0 | | 1159855 | 0.26 |
| MOOLSONS HOLDING PVT.LTD | 921250 | 0.21 | 0 | | 921250 | 0.21 |
| KUPPA RUKMANI | 850000 | 0.19 | 0 | | 850000 | 0.19 |
| ANSHUL RAO | 800000 | 0.18 | 0 | | 800000 | 0.18 |

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

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

(Rs. In Lacs)

| S. No. | Particulars of Remuneration | Key Managerial Personnel | | Total |
|--------|---|--------------------------|---------------------------|-------------|
| | | Company Secretary | General Manager (Finance) | |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 0.95 | 1.80 | 2.75 |
| | (b) Value of perquisites as per section 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 | | | |
| | Total | 0.95 | 1.80 | 2.75 |

(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 (01-04-17 to 31-03-18) | | Shareholding at the end of the year | |
|-------|------|---|----------------------------------|----------------------------------|-------------------------------------|--------|---|----------------------------------|-------------------------------------|----------------------------------|
| | | No. of Shares | % of total shares of the Company | Hold | 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 |

INDEBTEDNESS

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

| | Secured Loans excluding deposit | Unsecured Loans | Deposits | Total Indebtedness |
|--|---------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year: | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |
| Change in Indebtedness during the financial year: | | | | |
| Addition | - | - | - | - |
| Reduction | - | - | - | - |
| Net Change | - | - | - | - |
| Indebtedness at the end of the financial year: | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| S. No. | Particulars of remuneration | Name of MD / WTD / Manager | Total Amount (Rs. in Lacs) | |
|--------------------------|--|----------------------------|----------------------------|------|
| | | | | |
| Shri S. K. Sarangi – WTD | | | | |
| 1 | Gross salary | | 3.50 | 3.50 |
| | (a) Salary as per provisions contained in sec 17(1) of the Income-tax Act. | | - | - |
| | (b) Value of perquisites as 17(2) Income Tax Act. | | - | - |
| | (c) Profit in lieu of salary as 17(2) Income Tax Act | | - | - |
| 2 | Stock Option | | - | - |
| 3 | Sweat Equity | | - | - |
| 4 | Commission | | - | - |
| | as % of profit others, specify | | - | - |
| 5 | Others, please specify | | 3.50 | 3.50 |
| | Total (A) | | 3.50 | 3.50 |

B. Remuneration to other directors:

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|-----|--|-------------------|-------------|----------------|--------------|
| | | Mr. A. Gupta | Mr. B. Bera | Ms. H. Sarangi | |
| 1 | Independent Directors | | | | |
| | i. Fee for attending committee meeting | 19,000 | 20,000 | 6,000 | 45,000 |
| | ii. Remuneration | - | - | - | - |
| | iii. Reimbursement of expenses | - | 20,000 | 6,000 | 45,000 |
| | Total (1) | 19,000 | 20,000 | 6,000 | 45,000 |
| 2 | Other Non-Executive Director | | | | |
| | i. Fee for attending committee meeting | - | - | - | - |
| | ii. Commission | - | - | - | - |
| | iii. Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B) = 1+2 | | | | 45,000 |
| | Total Managerial Remuneration | | | | 45,000 |
| | Dyvalut Ceiling as per the Companies Act, 2013 | | | | |



Independent Auditor's Report

To the Members of

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of M/s. **BLS INFOTECH LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2019, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Financial Statements

The Company's 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

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.

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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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 standalone Ind AS financial statement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2019, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion:

We conducted the Audit of the Standalone Financial Statement in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. We are independent of the Group in accordance with the code of Ethics issued by ICAI together with the independence requirement

that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that audit evidence we have received is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Key Audit Matters:**1. Adoption of Ind AS 115 "Revenue from Contracts with the Customers".**

We assessed the Group's process to identify the impact of adoption of the new Accounting Standard and conducted substantive testing and noted that Ind AS 115 is not applicable under the circumstances.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 a-d-f of the order.

2. As required by Section 143(3) of the Act, 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 it appears from our examination of those books;

(c) the Balance Sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;

(e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 16(2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has disclosed that there is no pending litigations on the Company during the year.



Chartered Accountants

ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note to the standalone Ind AS financial statements - N.A.
 iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

For ACHARYYA SWAPAN & CO.

Chartered Accountants
 Firm Regd No. 325797E
 (MR. ADITYA SINGH)
 Partner
 M.No.068958.

Place : Kolkata

Dated: 23rd day of May, 2019

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2019, we report that:

- (i) (a) The Company is not required to maintain records showing full particulars, including quantitative details and situation of fixed assets, because Company has no Fixed Assets in the books during the year.
- (b) The Company has no Fixed Assets during the year. So, a regular programme of physical verification of its fixed assets not required.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable properties in the name of the Company during the year.
- (ii) The Company does not have any inventories. So, physical verification of stock not applicable.
- (iii) The Company has not granted any loans to bodies corporate under section 189 of the Companies Act, 2013 ("the Act").
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
 According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of duty of customs, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there is no transactions with the related parties under sections 177 and 188 of the Act as applicable.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For ACHARYYA SWAPAN & CO.

Chartered Accountants
 Firm Regd No. 325797E
 (MR. ADITYA SINGH)
 Partner
 M.No.068958,

Place : Kolkata

Dated: 23rd day of May, 2019

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. BLS INFOTECH LIMITED ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting that is commensurate with the essential components of internal control stated in the Guidance Note on Internal Financial Reporting issued by the Institute of Chartered Accountants of India. The responsibility of the management of the Company for establishing and maintaining internal financial controls that provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Indian Accounting Standards (Ind AS) is not the responsibility of the auditors.

Chartered Accountants

were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **ACHARYYA SWAPAN & CO.**

Chartered Accountants

Firm Regd No. 325797E

(MR. ADITYA SINGH)

Partner

M.No.068958.

Place : Kolkata

Dated: 23rd day of May, 2019

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 31st March 2019 as stipulated under Regulation SEBI (LODR) Regulation, 2015 of the said company with Stock Exchanges.

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

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

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

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

For **ACHARYYA SWAPAN & CO.**

Chartered Accountants

Firm Regd No. 325797E

(MR. ADITYA SINGH)

Partner

M.No.068958.

Place : Kolkata

Dated: 23rd day of May, 2019

BLS INFOTECH LIMITED
BALANCE SHEET AS AT 31st MARCH, 2019
CIN: L30007WB1995PLC038686

| Particulars | Note No | Rs. in Lac | |
|--|---------|---------------------------------------|--|
| | | As At 31st March 2019 | As At 31st March 2018 |
| ASSETS | | | |
| (1) Non-Current Financial Assets | | | |
| (a) Advance for Project, non-current | 1 | 2,500.00 | 2,500.00 |
| (b) Trade receivables non-current | 2 | 917.98 | 907.98 |
| Total Non-Current Assets | | 3,407.98 | 3,407.98 |
| (2) Current Financial Assets | | | |
| (a) Trade receivables current | 3 | 494.24 | 504.24 |
| (b) Cash and cash equivalents | 4 | 2.04 | 1.47 |
| (c) Bank balance other than Cash and cash equivalents | 5 | 2.93 | 0.25 |
| (d) Loan, current | 6 | 163.52 | 152.91 |
| (e) Other current assets | 7 | 9.94 | 26.25 |
| Total Current Assets | | 682.67 | 686.12 |
| Total Assets | | 4,090.65 | 4,094.10 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share Capital | 8 | 4,376.95 | 4,376.95 |
| (b) Other Equity | 9 | (305.08) | (291.92) |
| Total Equity | | 4,071.87 | 4,085.03 |
| (2) Liabilities | | | |
| Non-Current Financial Liabilities | | | |
| Total Non-Current Liabilities | 10 | - | - |
| Current Liabilities and Financial Liabilities | | | |
| (a) Other current Liabilities | 11 | 17.91 | 8.21 |
| (b) Provisions, current | 12 | 0.87 | 0.87 |
| (c) Current Tax Liabilities | | - | - |
| Total Current Liabilities | | 18.78 | 9.08 |
| Total Equity and Liabilities | | 4,090.65 | 4,094.10 |
| NOTES TO THE ACCOUNTS | | | |
| 18 | | | |
| Notes referred to above and attached thereto form an integral part of Balance Sheet | | | |
| This is the Balance Sheet referred to in our Report of even date. | | | |
| FOR: ACHARYYA SWAPAN & CO, CHARTERED ACCOUNTANTS | | FOR BLS INFOTECH LIMITED | |
| (CA. ADITYA SINGH) Partner Membership No. : 068958 UDIN : Firm Regd. No.: 3257975 PLACE: KOLKATA DATED: 23/05/2019 | | H. Bera (Director) DIN:00432129 | S. K Sarangi (W.T. Director) DIN:00398428 |
| | | | V. Manoj Thakur (CFO & Compliance officer) |

BLS INFOTECH LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH 2019
 CIN: L30007WB1985PLC038686

| Sr. No | Particulars | Note No | Rs. In Lac | |
|--------|---|---------|-------------------------------|-------------------------------|
| | | | Year Ended On 31st March 2019 | Year Ended On 31st March 2018 |
| | Income: | | | |
| I | Revenue from operations | 13 | - | - |
| II | Other Income | 14 | 18.85 | 19.25 |
| III | III. Total Revenue (I + II) | | 18.85 | 19.25 |
| | Expenses: | | | |
| | Cost of materials | 15 | - | - |
| | Employee Benefit Expense | 16 | 14.15 | 25.95 |
| | Other Administrative Expenses | 17 | 17.80 | 16.69 |
| | Total Expenses (IV) | | 32.01 | 42.64 |
| V | Profit/(Loss) before tax | | (13.16) | (23.39) |
| VI | Tax expense: | | | |
| | (1) Current tax | | - | - |
| | (2) Deferred tax | | - | - |
| VII | Profit/(Loss) for the year | | (13.16) | (23.39) |
| | Other Comprehensive Income | | | |
| VIII | Items that will not be reclassified to profit or (loss) | | - | - |
| IX | Total Other Comprehensive Income | | - | - |
| XVI | Earning per equity share: | | | |
| | (1) Basic | | 0.001 | 0.000 |
| | (2) Diluted | | 0.001 | 0.000 |
| | (Normal value per share is Rs. 1/-) | | | |
| | NOTES TO THE ACCOUNTS | 18 | | |

Notes referred to above and attached thereto form an integral part of Statement of Profit & Loss
 This is the Statement of Profit & Loss referred to in our Report of even date.

FOR ACHARYYA SWAPAN & CO.
 CHARTERED ACCOUNTANTS

FOR BLS INFOTECH LIMITED

(CA. ADITYA SINGH)
 Partner
 Membership No. : 068958
 UDIN :
 PLACE: KOLKATA
 DATED: 23/05/2019

B. Bera
 (Director)
 DIN-00413071

S. K Sarangi
 (W.T. Director)
 DIN-00398428

V. Manoj Thakur
 LFD & Compliance Officer)

BLS INFOTECH LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2019
 CIN: L30007WB1985PLC038888

(Rs. In Lacs)

| | | Current Year ended 31.03.19 | Previous Year ended 31.03.18 |
|-----------|--|--------------------------------|---------------------------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | Net Profit before taxes & extraordinary items | (13.16) | (21.39) |
| | Adjustment for: | | |
| | Depreciation | - | - |
| | Interest paid | - | - |
| | Interest received | (18.85) | (10.25) |
| | Misc. Exp. Written off | - | (19.25) |
| | | (18.85) | - |
| | Operating Profit before working Capital Changes | (32.01) | (41.64) |
| | Adjustment for: | | |
| | Sundry Debtor | 10.00 | 17.25 |
| | Loans & Advances | (8.30) | (3.82) |
| | Advances for Project | - | - |
| | Trade Payables/Liabilities | 9.70 | 3.94 |
| | | 13.40 | 17.37 |
| | Cash Generated from Operations: | (18.61) | (25.07) |
| | Interest Paid | - | - |
| | Direct Taxes Paid | - | - |
| | Cash Flow before Extra Ordinary Items | (18.61) | (25.07) |
| | Less Extra Ordinary Items | - | - |
| | Net Cash Flow from Operating Activities | (18.61) | (25.07) |
| B. | Cash Flow Investing Activities: | | |
| | Purchase of Fixed Assets | - | - |
| | Purchase for Investments | - | - |
| | Payment towards VAT | - | - |
| | Payment of FBT Tax | - | - |
| | Interest/ Dividend Received | 18.85 | 19.25 |
| | Misc. Exp. For Share issue | - | - |
| | Net Cash used in Investing Activities | 18.85 | 19.25 |
| C. | Cash Flow from Financing Activities: | | |
| | Grant | - | - |
| | Payment of Long Term Loan | - | - |
| | Payment of Unsecured Loan | - | - |
| | Net Cash used in Financial Activities | 0.24 | 5.82 |
| | Net Increase/Decrease in Cash & Cash Equivalent | 2.72 | 4.54 |
| | Cash & Cash Equivalent (Opening) | 2.72 | 4.54 |
| | Cash & Cash Equivalent (Ending) | 2.86 | 3.72 |

For and on behalf on the Board

B. Bera
 Director
 DIN:00433029

S. K. Singh
 W.T. Director
 DIN:00 98428

(CA. ADITYA SINGH)
 Partner
 Membership No. : 068958
 UDIN :
 Place : Kolkata
 DATED: 13/05/2019

V. Manoj Thakur
 (CFO & Compliance Officer)

BLS INFOTECH LIMITED
CIN: L30007WB1985PLC038686

Notes Forming Integral Part of the Balance Sheet as at 31st March 2019

Note : 1 Advance for Project, non-current

| Sr. No | Particulars | Current Year | Previous Year |
|--------|----------------------------------|-----------------|-----------------|
| 1 | Advance for Project, non-current | 2,500.00 | 2,500.00 |
| | Total | 2,500.00 | 2,500.00 |

Note : 2 Trade receivables non-current

| Sr. No | Particulars | Current Year | Previous Year |
|--------|-------------------------------|---------------|---------------|
| 1 | Trade receivables non-current | 907.98 | 907.98 |
| | Total | 907.98 | 907.98 |

Note : 3 Trade Receivables, current

| Sr. No | Particulars | Current Year | Previous Year |
|--------|--------------------------------------|---------------|---------------|
| 1 | Outstanding for more than six months | | |
| | a) Secured, Considered Good : | | |
| | b) Unsecured, Considered Good : | 494.24 | 504.24 |
| | c) Doubtful | | |
| 2 | Others | | |
| | a) Secured, Considered Good : | | |
| | b) Unsecured, Considered Good : | | |
| | c) Doubtful | | |
| | Total in | 494.24 | 504.24 |

Note : 4 Cash & Cash Equivalents

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|--------------|---------------|
| 1 | Cash-in-Hand | | |
| | Cash Balance (Certified by the Management) | 0.02 | 0.11 |
| 2 | Cheque In Hand | 2.02 | 2.03 |
| | Total in | 2.04 | 2.14 |

Note : 5 Bank balance other than Cash and cash equivalents

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|--------------|---------------|
| 1 | Bank Balance | | |
| | Balance with schedule Bank in Current Account | 0.93 | 0.21 |
| | Total in | 0.93 | 0.21 |

Note : 6 Loans current

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|---------------|---------------|
| 1 | Loans | | |
| | a) Secured, Considered Good : | | |
| | Loans & Advances | | |
| | b) Unsecured, Considered Good : | | |
| | Loans | 149.51 | 136.90 |
| | Advances | | |
| | Security Deposit for Outstation centers | 15.25 | 15.25 |
| | Security Deposit for Electricity | 0.10 | 0.11 |
| | Security Deposit for Telephone | 0.13 | 0.13 |
| | Deposit with Others | 0.18 | 0.18 |
| | Gratuity Fund | 0.35 | 0.35 |
| | Total in | 165.52 | 152.91 |

Note : 7 Other current assets

| Sr. No | Particulars | Rs. In Lac | Rs. In Lac |
|--------|------------------------------|--------------|---------------|
| | | Current Year | Previous Year |
| 1 | Minimum Alternative Tax Paid | 14.61 | 14.61 |
| 2 | Tax Deducted at Source | 5.31 | 11.67 |
| | Total in | 19.94 | 26.25 |

Note : 8 Share Capital

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|-----------------|-----------------|
| (a) 1 | AUTHORIZED CAPITAL | | |
| | 45,00,00,000 Equity Shares of Rs. 1/- each, | 4,500.00 | 4,500.00 |
| | | 4,500.00 | 4,500.00 |
| 2 | ISSUED, SUBSCRIBED & PAID UP CAPITAL | | |
| | 43,76,94,813 Equity Shares of Rs. 1/- each, Fully Paid-Up | 4,376.95 | 4,376.95 |
| | Total in | 4,376.95 | 4,376.95 |

(b) Reconciliation of Equity Shares

| | | |
|---|-------------|-------------|
| Shares outstanding at the beginning of the year | 4376,94,813 | 4376,94,813 |
| Shares issued during the year | | |
| Shares bought back during the year | | |
| Shares outstanding at the end of the year | 4376,94,813 | 4376,94,813 |

(c) Equity Shareholders holding more than 5 % of total Equity Capital

As per Annexure

BLS INFOTECH LIMITED
CIN: L30007WB1985PLC038686

Notes Forming Integral Part of the Balance Sheet as at 31st March 2019

Note : 9 Other Equity-Reserve & Surplus

| Sr. No | Particulars | Current Year | Previous Year |
|--------|--|-----------------|-----------------|
| 1 | Capital Reserve | | |
| 3 | Surplus (Profit & Loss Account) | | |
| | Balance brought forward from previous year | (291.92) | (268.53) |
| | Less: Tax on Regular Assessment Paid | | |
| | Add: Profit/(Loss) for the Year | (13.16) | (23.39) |
| | Total in | (305.08) | (291.92) |

Note : 10 Non-Current Financial Liabilities

| Sr. No | Particulars | Current Year | Previous Year |
|--------|-----------------------------------|--------------|---------------|
| 1 | Non-Current Financial Liabilities | | |
| | Total in | 0.00 | 0.00 |

Note : 11 Other Current Liabilities

| Sr. No | Particulars | Current Year | Previous Year |
|--------|------------------------|--------------|---------------|
| 1 | Creditors for expenses | 17.91 | 8.21 |
| | Total in | 17.91 | 8.21 |

Note : 12 Provisions, current

| Sr. No | Particulars | Current Year | Previous Year |
|--------|------------------------------|--------------|---------------|
| 1 | Others | | |
| | Provision for Taxation (MAT) | 0.87 | 0.87 |
| | Total in | 0.87 | 0.87 |

Notes Forming Part of Statement of Profit & Loss as at 31st March 2019

Note : 13 Revenue from Operations

| Sr. No | Particulars | Rs. In Lac. Current Year | Rs. In Lac. Previous Year |
|--------|-------------------------|--------------------------|---------------------------|
| 1 | Revenue from Operations | | |
| | Total in | | |

Note : 14 Other Income

| Sr. No | Particulars | Current Year | Previous Year |
|--------|--|--------------|---------------|
| 1 | Interest Received | 17.25 | 19.25 |
| | (TDS Rs.172500/- Prev.Yr.Rs. 192500/-) | | |
| 2 | Interest Received on IT Refund | 1.60 | |
| | Total in | 18.85 | 19.25 |

Note : 15 Cost of materials

| Sr. No | Particulars | Current Year | Previous Year |
|--------|-------------------|--------------|---------------|
| 1 | Cost of materials | | |
| | Total in | | |

Note : 16 Employment Benefit Expenses

| Sr. No | Particulars | Current Year | Previous Year |
|--------|------------------------|--------------|---------------|
| 1 | Director Sitting Fees | 0.40 | 0.42 |
| 2 | Directors Remuneration | 3.00 | 6.00 |
| 3 | Staff Salary | 10.75 | 19.53 |
| | Total in | 14.15 | 25.95 |

Note : 17 Other Administrative Expenses

| Sr. No | Particulars | Current Year | Previous Year |
|--------|----------------------------------|--------------|---------------|
| 1 | Electricity Charges | 0.24 | 0.68 |
| 2 | Stock Exchange & Depository Fees | 4.72 | 4.68 |
| 3 | Travelling & Convent | 0.45 | 0.53 |
| 4 | Printing & Stationery | 0.15 | 0.73 |
| 5 | Telephone Expenses | 0.12 | 0.21 |
| 6 | Professional Charges | 0.08 | 0.65 |
| 7 | Auditors Remuneration | 0.20 | 0.47 |
| 8 | Rent | 2.40 | 2.40 |
| 9 | Vat Expenses | 8.20 | |
| 10 | General Expenditure | 1.30 | 6.74 |
| | Total in | 17.86 | 16.69 |

NOTES "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:

There is no fixed assets in the company during the year.

4. Depreciation:

No Depreciation has charged during the year.

5. Investments:

There is no Current Investments in the Company during the year.

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. Items of Income and Expenditure are recognised on accrual and prudent basis.

8. Taxation:

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

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

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

9. Inventory Valuation

There is no Inventory in the company at the end of the year, so, the Inventory Valuation not required.

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>31.03.2019</u> | | <u>31.03.2018</u> | |
|--|-------------------|-----|-------------------|-----|
| | Rs. | Nil | Rs. | Nil |
| 1. Capital Commitments | | | | |
| 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. There is no any closing Inventory, so verify the stock not applicable. | | | | |
| 4. The Company has not provided gratuity on the basis of actuarial valuation as prescribed under the accounting standard and the guideline framed by the Institute of Chartered Accountants since in the opinion of the management no employee has not completed five years of services and/or qualified to receive. | | | | |
| 5. Particulars in respect of goods traded as per information required by Part II of Schedule VI have been furnished hereunder: - | | | | |

A. DETAILS OF GOODS TRADED: -

| Items | Particulars | 31.03.2019 | | 31.03.2018 | |
|-------|---------------|-------------------|---------------------|-------------------|---------------------|
| | | Qty. (In Nos.) | Value (In Lacs.) | Qty. (In Nos.) | Value (In Lacs.) |
| | Opening Stock | 0 | 0 | 0 | 0 |
| | Purchases | 0 | 0 | 0 | 0 |
| | Sales | 0 | 0 | 0 | 0 |
| | 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 31st March, 2019.
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.

| | 31.03.2019 (Rs. In Lacs) | 31.03.2018 (Rs. In Lacs) |
|---|-----------------------------|-----------------------------|
| a) Profit after Tax as per Accounts | 0.00 | 1.95 |
| 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 | Rs. Nil | Rs. Nil |
| (b) Expenditure in Foreign Currency | Rs. Nil | Rs. Nil |
| 12. The remuneration paid to the Whole Time Director during the year is Rs.3.00 Lacs. P.Y. Rs.3.00 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. S.K. SARAOGI : W.T. Director
2. Mr. V. MANOJ K. THAKUR : 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.

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

ACHARYYA SWAPAN & CO.
CHARTERED ACCOUNTANTS
Firm Regd No. 325797E

For and on behalf of the Board

S.K. Saraogi **B. Bera**
W T Director Director
(Din: 00398428) (Din: 00433029)

CA. ADITYA SINGH
Partner
Membership No. 068958
Place : Kolkata
Dated: 23th day of MAY, 2019

V.MANOJ THAKUR
CFO & Compliances Officer