

38th ANNUAL REPORT

2022-2023

BLS INFOTECH LIMITED

1. BOARD OF DIRECTORS : Mr. S K. SARAOGI – W.T Director
Mr. A.DHANANIA – Director
Ms. H. SARAOGI -- Woman Director
Mr. B. BERA - Director
Mrs.P. SINGH - Woman Director
(appont. On 01.03.2023)
Mr. B. GANGOPADHYAY- Director
(appont. On 01.03.2023)
2. COMPANY CIN : CIN - L30007WB1985PLC038686
3. CHIEF FINANCIAL OFFICER : Mr. V. MANOJ K. THAKUR
4. STATUTORY AUDITORS : M/s. ACHARYYA SWAPAN & CO.
Chartered Accountants
Kolkata
5. COMPANY SECRETARY : Mrs. SUMAN GUPTA
6. SECRETARIAL AUDITORS : M/s K Bothra & associates
Chartered Accountants
Kolkata
7. SOLICITORS : MUKHERJEE ASSOCIATES
SOLICITORS & ADVOCATES
KOLKATA
8. BANKER : FEDERAL BANK
9. REGISTERED OFFICE : 1/1A, UPPER WOOD STREET,
KOLKATA-700017
E-mail – corpbls@gmail.com
10. REGISTRARS & SHARE TRANSFER AGENT : M/s S.K.INFO SOLUTIONS (P) LTD.
34/1A, Sudhir Chatterjee Street,
Kolkata-700006
Phone : (033)-22194815
E-mail – contact@skinfo.com

NOTICE OF THE 38th ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty eight Annual General Meeting of the members of M/s BLS INFOTECH LIMITED, will be held on Friday, the 29th Day of September, 2023, at 9.00 A.M. at 1/1A, Upper Wood Street, Kolkata – 700 017 to transact the following business :-

ORDINARY BUSINESS:

Item No. 1

Adoption of Audited financial statements.

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2023 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

Item No. 2

Appointment of Mr. B.Bera a rotational Director

To appoint a Director in place of Mr. B. Bera (holding DIN 00433029), who retires by rotation and being eligible, seeks re-appointment.

Item No. 3

Appointment of Statutory Auditor and to fix their remuneration.

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

“Resolved that M/s. Achrayya Swapan & Co. (Firm regs. no. 325797E) ,Chartered Accountants, who had been appointed statutory auditor of the Company for a consecutive 5 years to hold the office till the conclusion of Annual General Meeting to be held in the year 2027, be and is hereby ratified in terms of Board of Directors be and is hereby authorized to fix their remuneration for the year 2023-2024”.

By Order of the Board
For **BLS Infotech Limited.**
V. Manoj Thakur
CFO

Place - Kolkata

Date: 11th August, 2023.

Notes :

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

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

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

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 22nd September, 2023 to Friday, 29th September, 2023 (both days inclusive) for the financial year ended on 31st March, 2023.

4. Members desiring any information on the Accounts for the financial year ended on 31st March, 2023 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

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

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

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

8. Electronic copy of the Annual Report for 2022-23 along with the notice of the Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ID share registered with Company/Depository Participants member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2022-23 is being sent in the permitted mode.

9. The Notice of Annual General Meeting and the copies of Audited financial statements, Directors' report, Auditors' report etc., will also be displayed on the website of the Company and may be accessed by members.

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

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

12. Instructions for e-voting

A separate sheet containing the complete details of the instructions for e-voting is being sent to all the members along with the Annual Report for the year 2022-23 to enable them to cast their votes through e-voting.

By Order of the Board

For **BLS Infotech Limited.**

Place - Kolkata

V. Manoj Thakur

Date: 11th August, 2023.

CFO

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 38th Annual Report and the Audited Statement of Accounts for the year ended 31st March 2023.

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 Lacs)

| | Current Year ended on 31.03.2023 | Previous Year ended on 31.03.2022 |
|--|--|---|
| Gross Revenue | 7.62 | 7.95 |
| Other Income | 15.14 | 15.77 |
| Total | 22.76 | 23.72 |
| Less: Expenditure | 22.16 | 23.13 |
| Gross Profit/(Loss) | 0.60 | 0.59 |
| Less: Depreciation | - | - |
| Net Profit/(Loss) before Tax | 0.60 | 0.59 |
| Less: Provision for Income Tax | 0.16 | 0.15 |
| Add: Deferred Tax | - | - |
| Net Profit/(Loss) after Tax (PAT) | 0.44 | 0.44 |
| Add: Balance B/F from Previous Year | (304.44) | (304.88) |
| | (304.00) | (304.44) |
| Less: Adj. for Earlier Year Income Tax | - | - |
| Balance carried to Balance Sheet | (304.00) | (304.44) |
| Earning Per Share | - | - |

REVIEW OF OPERATIONS

The Company has total revenue of Rs. 22.76 Lakhs for the current year as compare to Rs. 23.72 Lakhs in the previous year. The net profit has the same as previous 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 Profit during the year of Rs. 0.44 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, 2023. The Issued, subscribed and paid-up share capital of the Company stood at Rs. 4,376.95 Lacs Comprising of 43,76,94,813 equity shares of Re. 1/- each.

CREDIT RATING

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

TOP 2000

The Company has come in the list of top 2000 of the listed companies in the Bombay Stock Exchange.

DIRECTORS & Key Managerial Personnel – Appointment

Two new independent Directors had been appointed in the company during the year.

- i) Mr. B. Gangopadhyay DIN: 09644654, w.e.f. 01.03.2023.
- ii) Mrs. P. Singh DIN: 08752330, w.e.f. 01.03.2023.

DECLARATION OF INDEPENDENT DIRECTORS

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

DIRECTORS RESPONSIBILITY STATEMENT

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

- a) Followed in the preparation of Annual Accounts for the Financial Year 2022-2023 the applicable Accounting Standards with proper explanation relating to material departures, if any;
- b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and the profit of the Company for that year;
- c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) Prepared the Annual Accounts on a going concern basis.
- e) Laid down internal financial controls to be followed by the Company and that such internal financial control are adequate and were operating effectively.
- f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such system 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 SEBI (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 2023 is annexed hereto and Marked as [Annexure 1](#).

AUDITORS AND THEIR REPORT

M/s. Acharyya Swapan & Co., Chartered Accountants (Firm Regn no. 325797E) was appointed as Statutory Auditor of the Company for a period of 5(five) years ending on 31.03.2027, in the last AGM held on 30.09.2022.

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

Mrs Suman Gupta (M. No. 52408) was appointed as company secretary and compliance officer of the company on 01.03.2023.

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. 2021-22.

SECRETARIAL AUDIT

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mr. K. Bothra ,of M/s Bothra k & associates, a Company Secretary in practice (CP No. 15159) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2022-23. The Report of secretarial Auditor is enclosed hereto as Annexure – 2. And NO comments made to the said report.

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 ongoing 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 unauthorized use or depreciations.

An audit committee of the Board regularly reviews 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 behaviour, 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 has not provided any employee stock option.

GREEN INITIATIVES

Electronic copies of the Annual Report 2022-23 along with the Notice of the 38th AGM are sent to all members whose email addresses are registered with the Company /RTA/Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2022-23 along with the Notice of the 38th 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 Redressed of Sexual Harassment at the Workplace, in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) 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 2022-23.

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 31.03.2023.

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

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

PARTICULARS OF EMPLOYEES

There being no employee drawing remuneration in excess of prescribed ceiling during the year, the information of particulars of employees as required under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 in respect of the Company is not attracted to this Company.

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

Place: Kolkata
Date: 11th August, 2023

For and on Behalf of the Board of Directors
B. Bera
Director
DIN: 00433029
S.K. Saraogi
W.T. Director
DIN: 00398428

ANNEXURE 2 Form No. MR-3 SECRETARIAL AUDIT REPORT

*FOR THE FINANCIAL YEAR ENDED 31st March, 2023
[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 been appointed by the Board of Directors of BLS Infotech Limited (hereinafter referred to as the ('Company') to conduct the Secretarial Audit for the financial year ended March 31, 2023.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BLS INFOTECH LIMITED, CINL30007WB1985PLC038686** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the companies, 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 **1st April, 2022 to 31st March, 2023** 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 **BLS INFOTECH LIMITED** for the audit period **1st April, 2022 to 31st March, 2023** 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 extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings- **(Not Applicable to the Company during the Audit Period)**
- (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 (Listing Obligation and Disclosure Requirement) Regulations, 2015.
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **(Not Applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **(Not applicable to the Company during the period under review.)**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review)**
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **(Not applicable to the Company during the period under review).**

(vi) The company has identified that no industry specific law were applicable to the company.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with Stock Exchanges as specified in the Securities Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

| Compliance Requirement | Deviations | Observations /Remarks of PCS | |
|------------------------|------------|------------------------------|--|
| NIL | NIL | NIL | |

I further report that

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

I further report that during the year following changes took place the year Mr Bibekananda Gangopadhyay (DIN 09614654) & Ms Priyanka Singh (DIN 08752330) was appointed as Additional Director

Ms Suman Gupta (M.No.52408) was appointed as company secretary wef 1.3.2023.

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.

Based on the information, document provided and representations made by the company, its officers during our audit process in our opinion, there are adequate system and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

The compliance by the company of the applicable financial laws, labor laws, filling of periodical returns, maintenance of financial records and books of accounts have not been reviewed by me since the same have been subject to review by Statutory Auditors, Internal Auditors and other professionals.

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.

I further report that during the audit period the company has following specific events or actions which might have a bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata
Date: 11.07.2023

UDIN: A037452E00595284

K. Bothra & Associates
Practicing Company Secretaries

KULDEEP BOTHRA
Proprietor
C.P. 15159
M No: 37452
Peer Review No 2118/2022

This report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this report.

'Annexure -1'

To, The Members,

BLS INFOTECH LIMITED
1/1A Upper Wood Street
Kolkata 700017

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. I further report that the compliances by the company of applicable fiscal laws like Direct & Indirect Tax laws have not been reviewed in this audit since the same has been subject to review by statutory Auditors and other designated professionals.

Place: Kolkata
Date: 11.07.2023
UDIN: A037452E00595284

For K. Bothra & Associates
Practicing Company Secretaries

KULDEEP BOTHRA
Proprietor
C.P. 15159
M No: 37452
Peer Review No 2118/2022

ANNEXURE A3 TO THE DIRECTORS REPORT

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2022-2023

1. COMPANY'S PHILOSOPHY

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

The provisions under 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, 2023 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 | Woman Director | Non-Executive & Independent |
| Mr. B. Gangopadhyay | Director | Non-Executive & Independent |
| Mrs. P. Singh | Woman Director | Non-Executive & Independent |

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 30 th Sep' 2022 | 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 | 5 | 4 | Yes | NIL | NIL | NIL |
| Mr. A. Dhanania | Non Executive & Independent | 5 | 4 | Yes | NIL | NIL | NIL |
| Ms. H. Saraogi | Non Executive & Independent | 5 | 2 | No | NIL | NIL | NIL |
| Mr. B. Bera | Non Executive & Independent | 5 | 5 | Yes | NIL | NIL | NIL |
| Mrs. P. Singh | Non Executive & Independent | 1 | 1 | No | 2 | NIL | 2 |
| Mr. B. Gangopadhyay | Non Executive & Independent | 1 | 1 | No | NIL | NIL | NIL |

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in regulation SEBI (LODR) regulation, 2015, across all the Companies in which he / she is a Director. The Directors have made necessary disclosure regarding Board / committee positions held in other public limited companies as on 31st March, 2023.

(iii) Number & Dates of Board Meetings

During the period under review, there had been 5(Five) Board meetings held as follows:

| Sl. No. | Date of Board Meeting | No. of Directors Present |
|---------|-----------------------|--------------------------|
| 1. | 27.05.2022 | 3 |
| 2. | 13.08.2022 | 3 |
| 3. | 07.11.2022 | 3 |
| 4. | 27.01.2023 | 4 |
| 5. | 01.03.2023 | 4 |

3. BOARD PROCEDURE

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

4. BOARD COMMITTEE

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

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

5. AUDIT COMMITTEE

The Audit Committee of the Board of Directors has been constituted in line with the provisions of the Companies Act. 2013, read with Regulation SEBI (LODR) Regulations, 2015. The members of the committee are Mr. A. Dhanania - Chairman, Mr. S. K. Saraogi , Mr. B. Bera, and Mrs. P. Singh each one of them is adequately versed in finance & matters relating to Company Law and Accounts.

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

- a) Overseeing of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Discussion with the statutory auditors before the audit commences about nature and scope of audit as well as post- audit discussion to ascertain any area of concern.
- c) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- d) Reviewing, with the management, the annual financial statement before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement, to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with Listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transaction;
 - Qualification of draft audit report, if any.

- e) Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- f) 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 |
| Mrs. P.Singh | Non Executive & Independent | 0 | 0 |

Four Meetings of the Audit Committee were held during the financial year ended 31st March 2023. The dates on which the Audit Committee meetings were held are as follows 24th June 2022, 10th August 2022, 04th November 2022 & 24th January 2023.

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 Mr. B.Gangopadhyay and Mrs.H. Saraogi. During the year the committee met on 12 occasions on 30.04.2022, 30.05.2022, 30.06.2022, 30.07.2022, 30.08.2022, 30.09.2022, 30.10.2022, 30.11.2022, 30.12.2022, 30.01.2023, 28.02.2023 & 30.03.2023. 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 |
| Mrs. P.Singh | Non Executive & Independent | 1 | 1 |
| Mr. B.Gangopadhyay | Non Executive & Independent | 1 | 1 |
| Ms. H. Saraogi | Non Executive & Independent | 11 | 5 |

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

7. REMUNERATION COMMITTEE

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

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

- Ms. H. Saraogi - Chairman

2. Mr. A. Dhanania - Member
3. Mr. S.K. Saraogi - Member
4. Mrs. P. Singh - Member

During the period under review, only one meeting of the remuneration Committee was held on 30th October, 2022 in which all the members except Mrs. P. Singh were present.

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

Details of Remuneration paid to the Directors:

| Name of the Directors | Salary | Perquisites | Sitting Fees | Total |
|-----------------------|--------|-------------|--------------|--------|
| | Rs. | Rs. | Rs. | Rs. |
| Mr. S.K. Saraogi | 540000 | --- | --- | 540000 |
| Mr. A. Dhanania | --- | --- | 21,000 | 21,000 |
| Ms. H. Saraogi | --- | --- | 8,000 | 8,000 |
| Mr. B. Bera | --- | --- | 21,000 | 21,000 |

8. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mr. B.Bera , Director, has been designated as the compliance officer in terms of Clause 47 (a) of the Listing Agreement. The shareholders may send their complaints directly to Mr. B.Bera at the below mentioned address:

Mr. B.Bera

Compliance officer,

M/s BLS Infotech Ltd.

1/1A, Upper Wood Street, Kolkata – 700 017

Phone No. 033- 22822294, Email – corpbls@gmail.com

9. GENERAL BODY MEETINGS

LOCATION AND TIME OF LAST THREE ANNUAL GENERAL MEETING.

| Financial Year | Date | Time | Venue |
|----------------|------------|----------|---|
| Ended on | | | |
| 31.03.2020 | 28.09.2020 | 9.00 A.M | 1/1A, Upper Wood Street, Kolkata - 700017 |
| 31.03.2021 | 30.09.2021 | 9.00 A.M | 1/1A, Upper Wood Street, Kolkata - 700017 |
| 31.03.2022 | 30.09.2022 | 9.00 A.M | 1/1A, Upper Wood Street, Kolkata - 700017 |

Extraordinary General Meeting

There was no Extraordinary General Meeting during the year.

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 a any Statutory Authority, on any matter related to capital market during the last 3(three) years ended on 31.03.2023:- **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 : Friday 29th September, 2023.

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 38th Annual General Meeting.

The Shareholders may kindly refer to the same.

b) FINANCIAL CALENDER 2022-2023

The financial year for the current year was for a period of 12 months from 1st April, 2022 to 31st March, 2023.

c) DATES OF BOOK CLOSURE

The Share transfer books and Register of Members of the company will remain closed from 22th September, 2023 to 29th September, 2023 both days inclusive in connection with the Annual General meeting of the Company to be held on 29th September, 2023.

d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31st March, 2023.

e) LISTING OF SHARES ON STOCK EXCHANGES

The company's Shares are presently listed on the following Stock Exchanges:-

i) The Bombay Stock Exchange Ltd Code: 531175

25th Floor P. J. Tower

Dalal Street, Mumbai – 400 001

The Company has remitted all the Annual Listing fees up to 2022-2023 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@blcinfo.com

13. SHARE TRANSFER SYSTEM

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

Shares held in dematerialized form are electronically traded in the Depository and the RTA of the company periodically receives from the depository, the details of beneficial holding for them to update their records and to send all corporate communication, etc. Physical shares received for dematerialization are processed and completed within a period of 15 days from the date of

receipt provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participant under advice to the shareholders.

14. SHAREHOLDING PATTERN (AS ON 31ST MARCH, 2023)

| Category | No. of Shareholders | Percentage | No. of Shares | Percentage |
|----------------------------------|---------------------|------------|------------------|------------|
| PROMOTERS | | | | |
| Indian Promoters | 1 | 0.0 | 11114438 | 2.54 |
| Foreign Promoters | - | - | - | - |
| Person Act.ing in Concert | 6 | 0.01 | 247616248 | 56.57 |
| BODIES CORPORATE | - | - | - | - |
| Banks & Mutual Funds | - | - | - | - |
| NRI s/ OCRs | 121 | 0.20 | 1129138 | 0.26 |
| Other Bodies Corporate | 103 | 0.18 | 76825720 | 17.55 |
| Resident Individuals below 2 lac | 59219 | 99.55 | 89340110 | 20.41 |
| Resident Individuals above 2 lac | 37 | 0.06 | 11669159 | 2.67 |
| Any other | 0 | 0 | 0 | 0 |
| TOTAL | 59487 | 100 | 437694813 | 100 |

15. DEMATERIALISATION & LIQUIDITY

As on 31st March 2023 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 CONVERTIBLEINSTRUMENTS:

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

17. DISTRIBUTION OF SHREAREHOLDING PATTERN AS ON 31ST MARCH, 2023.

| Range In No. of Shares | Range In Value of Shares | No of Shareholders | Percentage To total Sh. holders | No of Shares | Percentage to total Holding |
|---------------------------|-----------------------------|--------------------|---------------------------------------|------------------|--------------------------------|
| Up to 500 | Up to 500 | 55863 | 93.76 | 32989933 | 7.54 |
| 501 – 1000 | 501 – 1000 | 1858 | 3.12 | 13805738 | 3.15 |
| 1001 – 2000 | 1001 – 2000 | 955 | 1.60 | 13630260 | 3.11 |
| 2001 – 3000 | 2001 – 3000 | 332 | 0.56 | 8228477 | 1.88 |
| 3001 – 4000 | 3001 – 4000 | 147 | 0.25 | 5145344 | 1.18 |
| 4001 – 5000 | 4001 – 5000 | 86 | 0.14 | 3893967 | 0.89 |
| 5001 – 10000 | 5001 – 10000 | 138 | 0.23 | 9596136 | 2.19 |
| 10001 - 50000 | 10001 - 50000 | 93 | 0.16 | 17441170 | 3.98 |
| 50001 – 100000 | 50001 – 100000 | 4 | 0.006 | 3051619 | 0.70 |
| 100001 and above | 100001 and above | 11 | 0.18 | 329912169 | 75.37 |
| Total | | 59487 | 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 2022 | 1 | 8.52 | 3.43 |
| May 2022 | 1 | 7.23 | 4.88 |
| June 2022 | 1 | 5.40 | 3.73 |
| July 2022 | 1 | 4.72 | 3.85 |
| August 2022 | 1 | 4.13 | 3.30 |
| September 2022 | 1 | 4.00 | 2.76 |
| October 2022 | 1 | 3.18 | 2.50 |

| | | | |
|---------------|---|------|------|
| November 2022 | 1 | 3.65 | 2.75 |
| December 2022 | 1 | 3.73 | 2.50 |
| January 2023 | 1 | 3.17 | 2.41 |
| February 2023 | 1 | 2.85 | 2.08 |
| March 2023 | 1 | 2.44 | 1.85 |

Source: BSE Website

19. INVESTORS CORRESPONDENCE ADDRESS:

M/S BLS INFOTECH LIMITED
1/1A, Upper Wood Street,
Kolkata – 700 017
E-mail – corpbls@gmail.com

20. DECLARATION

I, 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, 2023.

Date: 11th August, 2023
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 2023 | Remuneration In Fiscal 2022 | % increase remuneration | Ratio Remuneration to the MRE |
|---------|---------------|----------------|-----------------------------|-----------------------------|-------------------------|-------------------------------|
| 1. | S. K. Saraogi | W.T Director | 5.40 | 5.40 | - | 5.40:0.5 |
| 2. | Manoj Thakur | CFO | 1.80 | 1.80 | - | 1.80:1 |
| | | | | | | |

Comparison of Remuneration of Directors and Key Managerial Personnel against the performance of the Company: (Rs. In Lacs)

| Sl. no | Name | Designation | Remuneration | Comparison of remuneration against the performance of the Co. | |
|--------|---------------|-------------|--------------|---|----------------------------|
| | | | | Comparison with Turnover | Comparison with Net Profit |
| 1. | S. K. Saraogi | W.T.D. | 5.40 | 0.00% | 0.00% |
| 2. | Manoj Thakur | CFO | 1.80 | 0.00% | 0.00% |
| | | | | | |

Comparison of Remuneration to Employees

(Rs. In Lacs)

| Particulars | As on 31.03.2 023 | As on 31.03.2 022 | Increase / Decrease | Average Increase / Decrease | Median Remuneration of Employee (MRE) | | Increase / Decrease in MRE | % Increase / Decrease in MRE |
|---|-------------------------|-------------------------|------------------------|-----------------------------------|--|---------------------|----------------------------------|------------------------------------|
| | | | | | As on 31.03.2023 | As on 31.03.2022 | | |
| Number of permanent Employees on the rolls of the Company | 1 | 4 | -3 | | | | | |
| Total Remuneration | 0.30 | 6.62 | -6.32 | | | | | |

ANNEXURE A5 TO THE DIRECTORS REPORT**MANAGEMENT DISCUSSION AND ANALYSIS****1. COMPANY PROFILE**

The company was incorporated way back in 1985 for imparting IT & IT enabled services in the country when the use of Computer in the Country was just a new concept with extreme potentiality. The company was formed as a Private Ltd. company to obtain the exclusive National Franchisee rights of Computer Point. From a very small private company it has developed into a substantially large 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, especially due to exceptional performance of Information Technology (IT and IT enabled services) and this Industry is expected to maintain its growth rate @ 25% over the next few years. Though in a very smaller way as compared to the overall Indian perspective, 'BLS' is also a partner in performance in this sector by way of developing and supply of Software kits as per the requirements of its customers and supply of Hardware peripherals in a capacity as 'order suppliers'. The company expects a substantial growth of its wing in coming year's along with the future growth of the Indian market. With its past experiences in the area of Software application support, there are good chances for the company to attract. new customers.

2. MARKET SCENARIO & INDUSTRY PROSPECT

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

3. RISK AND CONCERNS

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

4. THREATS

Some of the threats the company could encounter are:

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

5. PERFORMANCE AT A GLANCE:

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

(In Lacs)

| YEAR | TURNOVER | NET PROFIT | RESERVE |
|------|----------|------------|----------|
| 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) |
| 2019 | 18.85 | (13.16) | (305.08) |
| 2020 | 21.90 | 0.11 | (304.97) |
| 2021 | 18.54 | 0.09 | (304.88) |
| 2022 | 23.72 | 0.44 | (304.44) |
| 2023 | 22.76 | 0.44 | (304.00) |

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: 11th August, 2023.
Place: Kolkata

S. K. SARAOGI B. BERA
(W T Director) (Director)

AUDIT REPORT

ACHARYYA SWAPAN & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. -325797E

53, COLLEGE STREET
KOLKATA-700073
PAN -AAPFA1221L

Independent Auditor's Report

To The Members of BLS Infotech Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of BLS Infotech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015**, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our

opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | Key Audit Matter |
|---------|---|
| 1 | The revenue of the company from its core business has fallen after the pandemic, due to past events & restriction on its project implementation. The feasibility & the future cash flow of the fund tied in the project is uncertain. |
| | Management Response |
| | With the Govt. policy of creating skill man power among general public, several rivals including overseas competitor captured the software & hardware market with innovation and high placement opportunity. The companies incapability to bargain resulted in missing of prospective venture from agencies with which it collaborated. |

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the [Companies \(Accounts\) Rules, 2014](#).

e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us :

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Provision to rule 3(1) of the companies (Accounts) Rules, 2014 for maintaining books of the account using accounting software which is the feature of recording audit trail (edit log) is applicable to the company with effect from april01,2023, and accordingly reporting under Rule11(g) of the companies (Audit and Auditors) Rule, 2014 is not applicable for the financial year ended March 31,2023.

i) With respect to the matter to be included in the Auditors' Report under section 197(16) of the act, in our opinion and according to the information and explanation given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration has been complied with.

2. As required by the [Companies \(Auditor's Report\) Order, 2016](#) ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

For AcharyyaSwapan & Co
Chartered Accountants
Firm Registration No.325797E

CA. ADITYA SINGH

Partner
Membership No.068958

UDIN : 23068958BGWIRA4570

Place: Kolkata
Date: 25/05/2023

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BLS Infotech Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 BLS Infotech Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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.

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

The Company does not fulfill 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 AcharyyaSwapan& Co
Chartered Accountants
Firm Registration No.325797E

CA. ADITYA SINGH

Partner

M.No.-068958

UDIN : 23068958BGWIRA4570

Place: Kolkata
Date : 25/05/2023

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Computer Point Limited of even date)

i. In respect of the Company's fixed assets:

The Company does not have any fixed assets therefore the reporting under clause (a), (b) & (c) is not required.

ii. The Company is in the business of providing software training services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. According the information and explanations given to us, the Company has granted unsecured loans to two bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which :

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations

(c) There is no overdue amount remaining outstanding as at the year-end

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Thus reporting under clause 3(vi) of the order is not applicable to the Company.

Vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2023 on account of dispute are given below: NIL

| | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

viii. The Company has not taken any loans or borrowing from financial institution, banks or government.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x .To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For AcharyyaSwapan& Co
Chartered Accountants
Firm Registration No.325797E

CA. ADITYA SINGH

Partner
M.No.-068958
UDIN : 23068958BGWIRA4570

Place: Kolkata
Date : 25/05/2023

Notes to Financial Statements for the year ended 31st March 2023

Note 19. Fair value measurements

Financial instruments by category

| Particulars | 31 March 2023 | | | 31 March 2022 | | |
|-------------------------------|---------------|-------|----------------|---------------|-------|----------------|
| | FVPL | FVOCI | Amortised cost | FVPL | FVOCI | Amortised cost |
| Financial assets | | | | | | |
| Trade receivables | - | - | 454.24 | - | - | 464.24 |
| Cash and cash equivalents | - | - | 0.16 | - | - | 0.30 |
| Other bank balances | - | - | 0.32 | - | - | 0.62 |
| Other financial assets | - | - | 220.98 | - | - | 209.66 |
| Total financial assets | - | - | 675.70 | - | - | 674.82 |

Notes to Financial Statements for the year ended 31st March 2023

Note 20. Fair value measurements

(i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortised cost

and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair value is determined in whole or in part, using a valuation model did not base on assumptions that are supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The entire financial assets and liabilities of the Company is classified as Level 3 in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Note:

a) There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2023 and March 31, 2022

b) Costs of unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

c) Fair value of borrowings which do not have an active market or are unquoted is estimated by discounting expected future cash flows at a discount rate equivalent to the risk-free rate of return adjusted for credit spread considered by lenders for instruments of similar maturities which is categorised as level 3 in the fair value hierarchy.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the fair value of the financial instruments is determined using discounted cash flow analysis.

The carrying amounts of remaining financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature. The fair values for financial instruments were calculated based on cash flows discounted using current borrowing rate. They are classified as Level 3 in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

BLS Infotech Limited**Notes to Financial Statements for the year ended 31st March 2023****Note 21. Financial Risk Management**

The Company's activities are exposed to a variety of financial risks: credit risk, liquidity risk and market risk (i.e. foreign currency risk, interest rate risk and price risk).

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk:

| Risk | Exposure arising from | Measurement | Management |
|-----------------------|---|----------------------------------|--|
| <i>Credit risk</i> | Cash and cash equivalents, trade receivables and financial assets measured at amortised cost. | Aging analysis Credit ratings | Diversification of bank deposits and credit limits, quality customer selection |
| <i>Liquidity risk</i> | Financial liabilities that are settled by delivering cash or another financial asset. | Cash flow forecasts | Projecting cash flows and considering the level of liquid assets necessary to meet the liabilities |

(A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) including deposits with banks and financial institutions and other financial instruments carried at amortized cost and financial guarantees.

i) Trade receivables

Trade receivables are non-interest bearing. The receivable from debtors is overdue which indicate existence of substantial impairment. However no impairment is recognised pending reconciliation & confirmation from counterpart. The Company's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding trade receivables as at 31 March 2023, & 31 March 2022.

The ageing of trade receivables as of balance sheet date is given below. The age analysis has been considered from the due date:

| | Less than six months | More than six months | Total |
|---|-----------------------------|-----------------------------|---------------|
| Trade receivable as on 31 March 2023 (Gross) | - | 454.24 | 454.24 |
| Less: Provision for impairment loss | - | - | - |
| Trade receivable as on 31 March 2023 (Net) | - | 454.24 | 454.24 |
| | | | |
| | Less than six months | More than six months | Total |
| Trade receivable as on 31 March 2022 (Gross) | - | 464.24 | 464.24 |
| Less: Provision for impairment loss | - | - | - |
| Trade receivable as on 31 March 2022 (Net) | - | 464.24 | 464.24 |

The requirement for impairment is analyzed at each reporting date. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 21. The Company does not hold collateral as security.

ii) Financial instruments and deposits

Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments and cash and cash equivalents held by the Company. None of the financial instruments of the Company result in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs. 675.7 lakhs as at 31 March 2023, Rs. 674.82 lakhs as at 31 March 2022, being the total of the carrying amount of trade receivables and other financial assets.

BLS Infotech Limited
Notes to Financial Statements for the year ended 31st March 2023
Note 22. Financial Risk Management
(B) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally performed in accordance with practice and limits set by the Company.

(i) Maturities of financial liabilities

The company has no exposure in any financial liabilities.

(C) Market risk

(i) Foreign currency risk

Foreign Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's

transactions are denominated only in INR and hence the Company is not exposed to any foreign currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates because it does not have any floating rate borrowings nor does it have any variable rate financial assets.

(iii) Price risk

(a) Exposure

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

BLS Infotech Limited
Notes to Financial Statements for the year ended 31st March 2023
Note 23. Other notes to accounts
a. Contingent liability is not provided for and includes:

| Particulars | 31-Mar-23 | 31-Mar-22 |
|---|-----------|-----------|
| Service Tax demand disputed and under Appeal. | - | - |

b. The Company is engaged in the business of promoting skill based knowledge in the field of computer education among employees and have its center in -Orissa in India. The performance of the Company is assessed and reviewed by the Chief Operating Director ("CODM") as a single operating segment.

The Company is domiciled in India.

The Company has no customers from whom it derives more than 10% of total revenue.

c. Related party disclosure

i) Associate Company

Nil

ii) Key Managerial Personnel:

Mr. S.K.Saraogi

Key management personnel compensation

| Particulars | 31-Mar-23 | 31-Mar-22 |
|------------------------------|-----------|-----------|
| Short-term employee benefits | 5.40 | 5.40 |
| Post-employment benefits | | |
| Long-term employee benefits | | |
| Termination benefits | | |

d. There were no dues to the Micro, Small and Medium Enterprises outstanding as on 31st March, 2023. This information has been determined to the extent such parties have been identified on the basis of information available to the Company.

e. Quantitative information

(In kgs)

| Year | Licensed Capacity | Installed Capacity | Actual Capacity |
|---------|-------------------|--------------------|-----------------|
| 2022-23 | Not Applicable | Not Applicable | Not Applicable |
| 2021-22 | | | |

BLS INFOTECH LIMITED
BALANCE SHEET AS AT 31st MARCH,2023
CIN: L30007WB1985PLC038686

| Particulars | Note No | Rs. In Lac | Rs. In Lac |
|---|---------|--------------------------|--------------------------|
| | | As At 31st March'2023 | As At 31st March'2022 |
| I.ASSETS | | | |
| (1)Non-Current | | | |
| Advance for Project | 1 | 3,407.98 | 3,407.98 |
| Total Non-Current Assets | | 3,407.98 | 3,407.98 |
| (2)Current | | | |
| Financial Assets | | | |
| (a) Trade receivables | 2 | 454.24 | 464.24 |
| (b) Cash and cash equivalents | 3 | 0.16 | 0.30 |
| (c) Bank balance other than Cash and cash equivalents | 4 | 0.32 | 0.62 |
| (d) Short Term Loans | 5 | 185.22 | 173.63 |
| Other current assets | 6 | 35.76 | 36.03 |
| Total Current Assets | | 675.70 | 674.82 |
| Total Assets | | 4,083.68 | 4,082.80 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share Capital | 7 | 4,376.95 | 4,376.95 |
| (b) Other Equity | 8 | (304.00) | (304.44) |
| Total Equity | | 4,072.95 | 4,072.51 |
| Current Liabilities | | | |
| (a) Other current Liabilities | 9 | 10.57 | 10.14 |
| (b) Current Tax Liabilities | 10 | 0.16 | 0.15 |
| Total Current Liabilities | | 10.73 | 10.29 |
| Total Equity and Liabilities | | 4,083.68 | 4,082.80 |

NOTES TO THE ACCOUNTS

15

Notes referred to above and attached there to 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 : 23038958GWIRA4570

Firm Regd. No.: 325797E

Place: Kolkata

Date: 25/05/2023

B. Bera

(Director)

DIN:00433029

Suman Gupta

(Co. Sec & Comp. Officer

M. No. : 52408

S. K Saraogi

(W.T.Director)

DIN:00398428

V.Manoj Thakur

(CFO)

BLS INFOTECH LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH'2023

CIN: L30007WB1985PLC038686

| Sr. No | Particulars | Note No | Rs. In Lac | Rs. In Lac |
|--------|---|---------|----------------------------------|----------------------------------|
| | | | Year Ended On 31st March"2023 | Year Ended On 31st March"2022 |
| | Income: | | | |
| I | Revenue from operations | 11 | 7.62 | 7.95 |
| II | Other Income | 12 | 15.14 | 15.77 |
| III | III. Total Revenue (I +II) | | 22.76 | 23.72 |
| | Expenses: | | | |
| | Employee Benefit Expense | 13 | 6.20 | 12.42 |
| | Other Administrative Expenses | 14 | 15.96 | 10.71 |
| | Total Expenses (IV) | | 22.16 | 23.13 |
| V | Profit/(Loss) before tax | | 0.60 | 0.59 |
| | Tax expense: | | | |
| | (1) Current tax | | 0.16 | 0.15 |
| | (2) Deferred tax | | - | - |
| VII | Profit/(Loss) for the year | | 0.44 | 0.44 |
| | Other Comprehensive Income | | | |
| VIII | Items that will not be reclassified to profit or (loss) | | - | - |
| IX | Total Other Comprehensive Income | | - | - |
| | Earning per equity share: | | | |
| | (1) Basic | | 0.000 | 0.000 |
| | (2) Diluted | | 0.000 | 0.000 |
| | (Normal value per share is Rs. 1/-) | | | |
| | NOTES TO THE ACCOUNTS | 15 | | |

Notes referred to above and attached there to 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 : 23038958GWIRA4570
 Place: Kolkata
 Date: 25/05/2023

B. Bera
 (Director)
 DIN:00433029

S. K Saraogi
 (W.T.Director)
 DIN:00398428

Suman Gupta
 (Co. Sec & Comp. Officer)
 M. No. : 52408

V.Manoj Thakur
 (CFO)

BLS INFOTECH LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2023
CIN: L30007WB1985PLC038686

(Rs.In Lacs)

| | | Current Year ended 31.03.23 | | Previous Year ended 31.03.22 | |
|--|--|--------------------------------|---------|---------------------------------|---------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | | | | |
| Net Profit before taxes & extraordinary items | | | 0.60 | | 0.59 |
| Adjustment for: | | | | | |
| Depreciation | | - | | - | |
| Interest paid | | - | | - | |
| Interest received | | (15.14) | | (15.77) | |
| Misc. Exp. Written off | | - | (15.14) | - | (15.77) |
| | | | (14.54) | | (15.18) |
| Operating Profit before working Capital Changes | | | | | |
| Adjustment for: | | | | | |
| Sundry Debtor | | 10.00 | | 30.00 | |
| Loans & Advances | | (11.32) | | (13.50) | |
| Advances for Project | | - | | - | |
| Trade Payables/Liabilities | | 0.44 | | (16.77) | |
| | | | (0.88) | | (0.27) |
| Cash Generated from Operations: | | | (15.42) | | (15.45) |
| Interest Paid | | - | - | - | |
| Direct Taxes Paid | | (0.16) | (0.16) | (0.15) | (0.15) |
| Cash Flow before Extra Ordinary Items | | | | | |
| Less Extra Ordinary Items | | | - | | - |
| Net Cash Flow from Operating Activities | | | (15.58) | | (15.60) |
| B. Cash Flow Investing Activities: | | | | | |
| Purchase of Fixed Assets | | - | | - | |
| Purchase for Investments | | - | | - | |
| Payment towards VAT | | - | | - | |
| Payment of FBT Tax | | - | | - | |
| Interest/ Dividend Received | | 15.14 | | 15.77 | |
| Misc. Exp. For Share Issue | | - | | - | |
| Net Cash used in Investing Activities | | | 15.14 | | 15.77 |
| C. Cash Flow from Financing Activities: | | | | | |
| Grant | | | | | |
| Payment of Long Term Loan | | - | | - | |
| Payment of Unsecured Loan | | - | | - | |
| Net Cash used in Financial Activities | | | (0.44) | | 0.17 |
| Net Increase/Decrease in Cash & Cash Equivalent | | | | | |
| Cash & Cash Equivalent (Opening) | | | 0.92 | | 0.23 |
| Cash & Cash Equivalent (Ending) | | | 0.48 | | 0.92 |

FOR ACHARYYA SWAPAN & CO.
CHARTERED ACCOUNTANTS

For and on behalf on the Board

(CA. ADITYA SINGH)
Partner
Membership No. : 068958
UDIN : 23038958GWIRA4570
Place : Kolkata
Date: 25/05/2023

B. Bera
Director
DIN:00433029 ;

S. K Saraogi
W.T.Director
DIN:00398428

Suman Gupta
(Co. Sec & Comp. Officer
M. No. : 52408

V.Manoj Thakur
(CFO)

BLS INFOTECH LIMITED

CIN: L30007WB1985PLC038686

Notes Forming Integral Part of the Balance Sheet as at 31st March'2023

Note : 1 Advance for Project non-current

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|-----------------|-----------------|
| 1 | Advance for Skill Development Project | 2,500.00 | 2,500.00 |
| 2 | Advance for Skill Development Project to supplier | 907.98 | 907.98 |
| | Total | 3,407.98 | 3,407.98 |

Advance made for a project implementation for development of IT center with joint collaboration with of a co-venturer .

Note : 2 Trade Recievables, current

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|---------------|---------------|
| 1 | Outstanding for more than six months | | |
| | a) Secured, Considered Good : | - | - |
| | b) Unsecured, Considered Good : | 454.24 | 464.24 |
| | c) Doubtful | | |
| 2 | Others | | |
| | a) Secured, Considered Good : | - | - |
| | b) Unsecured, Considered Good : | - | - |
| | c) Doubtful | | |
| | Total in | 454.24 | 464.24 |

Note :3 Cash & Cash Equivalentts

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|--------------|---------------|
| 1 | Cash-in-Hand | | |
| | Cash Balance (Certified by the Management) | 0.16 | 0.30 |
| 2 | Cheque In Hand | - | - |
| | Total in | 0.16 | 0.30 |

Note :4 Bank balance other than Cash and cash equivalentts

| Sr. No | Particulars | Current Year | Previous Year |
|--------|--|--------------|---------------|
| 1 | Bank Balance | | |
| | Balance with sechedule Bank in Current Account | 0.32 | 0.62 |
| | Total in | 0.32 | 0.62 |

Note : 5 Short Term Loans & Advances

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---------------------------------|---------------|---------------|
| 1 | Loans & Advances | | |
| | a) Secured, Considered Good : | | |
| | Loans & Advances | - | - |
| | b) Unsecured, Considered Good : | | |
| | Loans | 185.22 | 173.63 |
| | Total in | 185.22 | 173.63 |

Note : 6 Other current assets

| Sr. No | Particulars | Current Year | Previous Year |
|--------|---|--------------|---------------|
| 1 | Minium Alternative Tax Paid | 14.63 | 14.63 |
| 2 | Tax Deducted at Source | 5.12 | 5.39 |
| | Security Deposit for Outstation centers | 15.25 | 15.25 |
| | Security Deposit for Electricity | 0.10 | 0.10 |

Rs. In Lac

Rs. In Lac

BLS INFOTECH LIMITED

CIN: L30007WB1985PLC038686

Notes Forming Integral Part of the Balance Sheet as at 31st March'2023

| | | | |
|--|--------------------------------|--------------|--------------|
| | Security Deposit for Telephone | 0.13 | 0.13 |
| | Deposit with Others | 0.18 | 0.18 |
| | Gratuity Fund | 0.35 | 0.35 |
| | Total in ` | 35.76 | 36.03 |

Note : 7 Share Capital

| | 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 | 437,694,813 | 437,694,813 |
| Shares Issued during the year | - | - |
| Shares bought back during the year | - | - |
| Shares outstanding at the end of the year | 437,694,813 | 437,694,813 |

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

As per Annexure

Note : 8 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 | (304.44) | (304.88) |
| | Less: Tax on Regular Assessment Paid | - | - |
| | Add: Profit/(Loss) for the Year | 0.44 | 0.44 |
| | Total in ` | (304.00) | (304.44) |

Note : 9 Other Current Liabilities

| Sr. No | Particulars | Current Year | Previous Year |
|--------|------------------------|--------------|---------------|
| 1 | Creditors for expenses | 10.57 | 10.14 |
| | Total in ` | 10.57 | 10.14 |

Note : 10 Short Term Provisions

| Sr. No | Particulars | Current Year | Previous Year |
|--------|------------------------|--------------|---------------|
| 1 | Others | | |
| | Provision for Taxation | 0.16 | 0.15 |
| | Total in ` | 0.16 | 0.15 |

BLS INFOTECH LIMITED
CIN: L30007WB1985PLC038686

Notes Forming Part of Statement of Profit & Loss as at 31st March'2023

Note : 11 Revenue from Operations

| Sr. No | Particulars | Rs. In Lac | |
|--------|-------------------------|--------------|---------------|
| | | Current Year | Previous Year |
| 1 | Revenue from Operations | 7.62 | 7.95 |
| | Total in ` | 7.62 | 7.95 |

Note : 12 Other Income

| Sr. No | Particulars | Rs. In Lac | |
|--------|---|--------------|---------------|
| | | Current Year | Previous Year |
| 1 | Interest Received (TDS Rs.151088/- Prev.Yr.Rs. 157500/-) | 15.12 | 15.75 |
| 2 | Interest Received on IT Refund | 0.02 | 0.02 |
| | Total in ` | 15.14 | 15.77 |

Note : 13 Employment Benefit Expenses

| Sr. No | Particulars | Rs. In Lac | |
|--------|------------------------|--------------|---------------|
| | | Current Year | Previous Year |
| 1 | Director Sitting Fees | 0.50 | 0.40 |
| 2 | Directors Remuneration | 5.40 | 5.40 |
| 3 | Staff Salary | 0.30 | 6.62 |
| | Total in ` | 6.20 | 12.42 |

Note : 14 Other Administrative Expenses

| Sr. No | Particulars | Rs. In Lac | |
|--------|----------------------------------|--------------|---------------|
| | | Current Year | Previous Year |
| 1 | Electricity Charges | 0.24 | 0.24 |
| 2 | Stock Exchange & Depository Fees | 10.92 | 5.35 |
| 3 | Travelling & Convence | 0.70 | 0.80 |
| 4 | Printing & Stationery | 0.64 | 0.65 |
| 5 | Telephone Expenses | 0.34 | 0.57 |
| 6 | Professional Charges | 0.22 | 0.20 |
| 7 | Auditors Remuneration | 0.20 | 0.20 |
| 8 | Rent | 1.20 | 1.20 |
| 9 | General Expenditure | 1.50 | 1.50 |
| | Total in ` | 15.96 | 10.71 |

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

(i) Category-wise Sahre Holding

| Category of Shareholders | No. of Sahres held at the beginning of the year | | | | No. of Sahres held at the end of the year | | | | % Change during the year |
|---|---|----------------|------------------|------------------|---|----------------|------------------|------------------|--------------------------|
| | Demat | Physical | Total | % of Total Share | Demat | Physical | Total | % of Total Share | |
| 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 | - | 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 | 93050256 | 0 | 93050256 | 21.26 | 76724637 | 101083 | 76825720 | 17.55 | -3.71 |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individual | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh | 66922277 | 2009292 | 68931569 | 15.75 | 87439651 | 1900459 | 89340110 | 20.41 | 4.66 |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 16982302 | 0 | 16982302 | 3.88 | 11669159 | 0 | 11669159 | 2.67 | -1.21 |
| c) Others (NRI) | | | | | | | | | |
| c-1) HUF | - | - | - | - | - | - | - | - | - |
| c-2) clearing members | - | - | - | - | - | - | - | - | - |
| Sub-total | - | - | - | - | - | - | - | - | - |
| (B)(2): | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)=(B)(1) + (B)(2) | 176954835 | 2009292 | 178964127 | 40.89 | 176962585 | 2001542 | 178964127 | 40.89 | 0 |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 435685521 | 2009292 | 437694813 | 100 | 435693271 | 2001542 | 437694813 | 100 | - |

(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 (01-04-22 to 31-03-23) | | Shareholding at the end of the year | |
|-------|------|---|----------------------------------|----------------------------------|-------------------------------------|--------|---|----------------------------------|-------------------------------------|----------------------------------|
| | | No. of Shares | % of total shares of the Company | Date | Increase/ Decrease in Share holding | Reason | No. of Shares | % of total shares of the Company | No. of Shares | % of total shares of the Company |
| | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

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:**

(Rs. In Lacs)

| S. No. | Particulars of remuneration | Name of MD / WTD / Manager | Total Amount |
|--|--|----------------------------|--------------|
| Remuneration to MD / WTD /Manager Shri S. K. Saraogi -- WTD | | | |
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in sec.17(1) of the Income-tax Act, | 5.40 | 5.40 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, | - | - |
| | © Profit in lieu of salary u/s 17(2) Income-tax Act | - | - |
| 2 | Stock Option | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission | - | - |
| | - as % of profit | - | - |
| | - others, specify | - | - |
| 5 | Others, please specify | - | - |
| | Total (A) | 5.40 | 5.40 |

B. Remuneration to other directors:

(In Rs)

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|-----|---|------------------------|--------------------|-----------------------|--------------|
| 1 | Independent Directors | Mr. A. Dhanania | Mr. B. Bera | Ms. H. Saraogi | |
| | i. Fee for attending committee meeting | 21,000 | 21,000 | 8,000 | 50,000 |
| | ii. Remuneration | - | - | - | - |
| | iii. Reimbursement of Expenses | - | - | - | - |
| | Total (1) | 21,000 | 21,000 | 8,000 | 50,000 |
| 2 | Other Non-Executive Director | | | | |
| | i. Fee for attending committee meeting | - | - | - | - |
| | ii. Commission | - | - | - | - |
| | iii. Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B)=(1+2) | | | | - |
| | Total Managerial Remuneration | | | | - |
| | Overall Ceiling as per the Companies Act, 2013 | | | | 50,000 |

Shareholding of Promoters

| Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | |
|-------------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|
| | No of shares | % of total shares of the Company | % of Shares Pladge/ encumbered to total shares | No of shares | % of total shares of the Company | % of Shares Pladge/ encumbered to total shares |
| BENARSI LAL SARAOGI (HUF) | 11114438 | 2.54 | - | 11114438 | 2.54 | - |
| SNOWHILL VINIMAY PVT LTD | 39465142 | 9.02 | | 39465142 | 9.02 | |
| SHIVPARIWAR VINIMAY PVT. LTD. | 38933125 | 8.90 | | 38933125 | 8.90 | |
| FASTSPEED APPT. PVT. LTD. | 42338500 | 9.67 | | 42338500 | 9.67 | |
| SHIVPARIWAR VANIJYA PVT. LTD. | 42104750 | 9.62 | | 42104750 | 9.62 | |
| FUNIDEA DEVELOPERS PVT. LTD. | 41956641 | 9.59 | | 41956641 | 9.59 | |
| AFTERLINK BUILDCON PVT. LTD. | 42818090 | 9.78 | | 42818090 | 9.78 | |
| TOTAL | 258730686 | 59.12 | | 258730686 | 59.12 | |

Shareholding Pattern of Top Ten Shareholders (other than Directors, promoters and Holders of GDRs 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 | | 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. | 36037335 | 8.23 | 0 | 36037335 | 8.23 |
| 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 Penalty/ Punishment/ Compounding/ 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 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | 0.00 | 1.80 | 1.80 |
| 2 | Stock Option | | | |
| 3 | Sweat Equity | | | |
| 4 | Commission | | | |
| | - as % of profit - others, specify | | | |
| 5 | Others, please specify | | | |
| | Total | 0.00 | 1.80 | 1.80 |