

BLS INFOTECH LIMITED
1/1A, UPPER WOOD STREET,
KOLKATA – 700 017.
E-mail: corpbls@gmail.com

CIN – L30007WB1985PLC038686

Date: 09/01/2025

To,
The Deputy Gen. Manager,
Dept. of Corporate Services,
BSE Ltd,
P.J. Tower, Dalal Street,
Mumbai-400 001

Sub: Furnishing of Annual Report under regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the year ended 31st March, 2017.

Dear Sir/Madam,

Please find enclosed herewith Annual Report for the year ended on 31st March,2017 as required under regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking You.

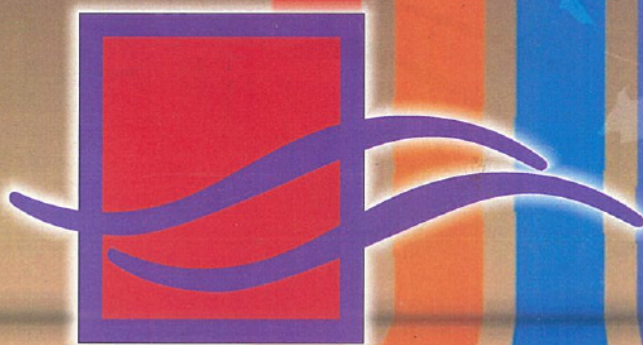
Yours faithfully,
For BLS Infotech Ltd

Director



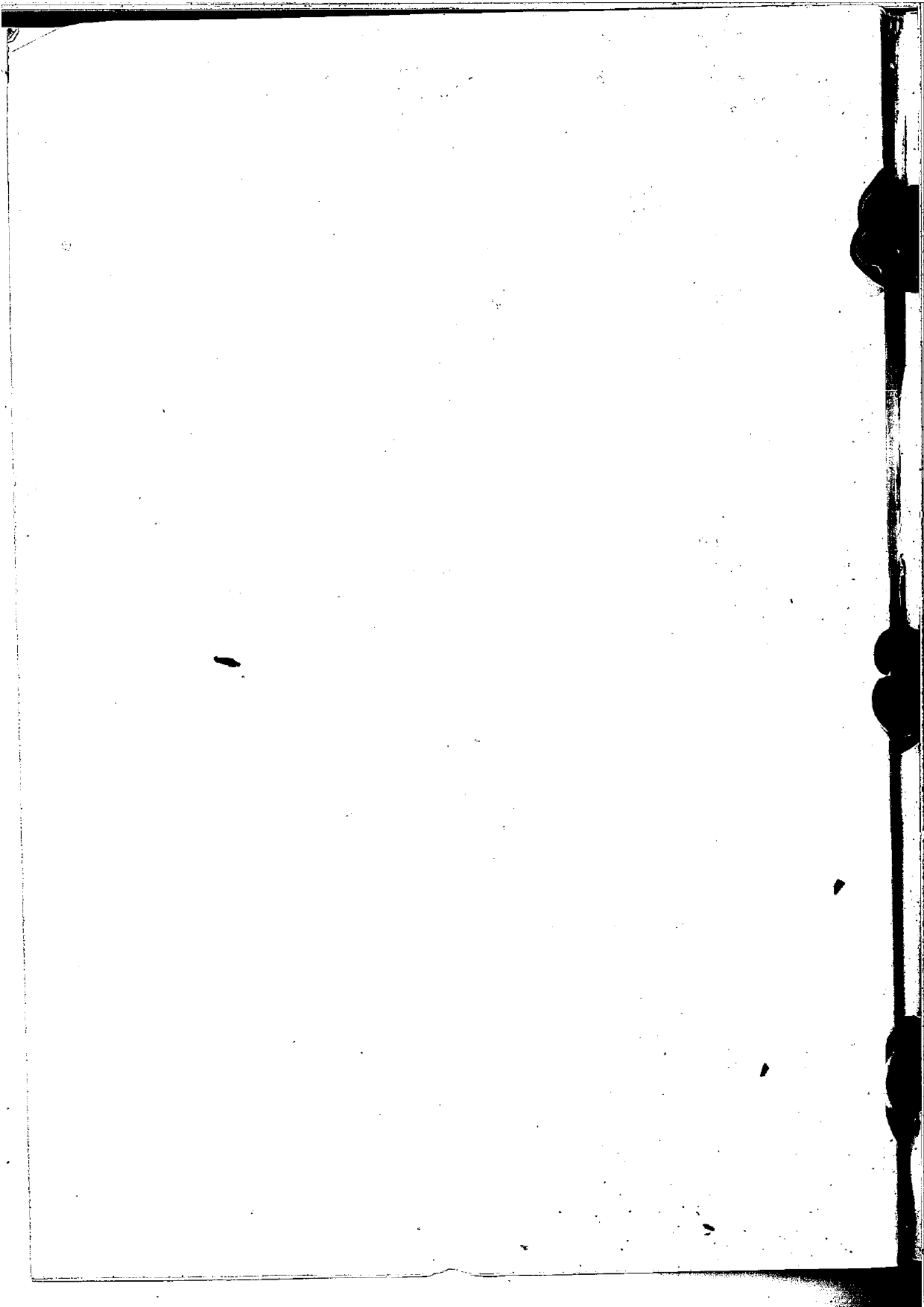
32th ANNUAL REPORT

2016 - 2017



BLS Infotech Ltd.

1. BOARD OF DIRECTORS : Mr. SUSHIL K. SARAOGI – W.T Director
(Appt. from 14.03.2017)
Mr. A.DHANANIA – Director
Ms. H. SARAOGI -- Director
(Appt. from 14.03.2017)
Mrs. K. SARAOGI – Woman Director
Mr. T.CHOWDHURY – W.T Director
(Since Resign 14.03.2017)
Mr. B. BERA - Director
(Since Resign 14.03.2017)
2. COMPANY CIN : CIN - L30007WB1985PLC038686
3. COMPANY SECRETARY : Mr. A .NARAYAN
4. CHIEF FINANCIAL OFFICER : Mr. VIVEK M KUMAR
5. STATUTORY AUDITORS : K.K. CHATTERJEE & CO.
Chartered Accountants
Kolkata
6. INTERNAL AUDITOR : M/s. M. A. HASSAN & CO.
Chartered Accountants
Kolkata
7. SECRETARIAL AUDITORS : Ms. ALPANA SETHIA
Chartered Accountants
Kolkata
8. SOLICITORS : MUKHERJEE ASSOCIATES
SOLICITORS & ADVOCATES
KOLKATA
9. BANKER : FEDERAL BANK
10. REGISTERED OFFICE : 1/1A, UPPER WOOD STREET,
KOLKATA-700017
E-mail – corpbls@gmail.com
11. REGISTRARS & SHARE
TRANSFER AGENT : M/s S.K.INFO SOLUTIONS (P) LTD.
34/1A, Sudhir Chatterjee Street,
Kolkata-700006



NOTICE OF THE 32nd ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty two Annual General Meeting of the members of M/s BLS INFOTECH LIMITED, will be held on Monday, the 25th Day of September, 2017, 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, 2017 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

Item No. 2

Appointment of Director

To appoint a Director in place of Mr. A. Dhanania (holding DIN 00399952), who retires by rotation and being eligible; seeks re-appointment.

Item No. 3

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

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

“Resolved that M/s. K.K. Chatterjee & Co. (Firm regs. no. 316166E), 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 2021, be and is hereby ratified in terms of Board of . Directors be and is hereby authorized to fix their remuneration for the year 2017-2018”.

SPECIAL BUSINESS :

Item No. 4

Appointment of Mr. S.K. Saraogi a rotational Director

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

“Resolved That pursuant to the provisions of sections 149, 150, 152, 160 and other applicable provisions of Companies Act, 2013 and the rule made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. S. K. Saraogi (holding DIN 00398428) be and is hereby appointed as a Director of the Company whose period in office shall be subject to retirement by rotation.

Item No. 5

Appointment of Ms. H. Saraogi a rotational Director

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

“Resolved That pursuant to the provisions of sections 149, 150, 152, 160 and other applicable provisions of Companies Act, 2013 and the rule made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Ms. H. Saraogi (holding DIN 07554817) be and is hereby appointed as a Director of the Company whose period in office shall be subject to retirement by rotation.

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

By Order of the Board

For BLS Infotech Limited.

Place - Kolkata

Date: 18th August, 2017.

A. Narayan

Compliance Officer & Company Secretary

Notes

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

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

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

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 21st September, 2017 to Monday, 25th September, 2017 (both days inclusive) for the financial year ended on 31st March, 2017.

4. Members desiring any information on the Accounts for the financial year ended on 31st March, 2017 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

5. The Securities and Exchange Board of India (SEBI) has mandate the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized mode are required to furnish their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
6. There being no unpaid /unclaimed dividend and / or other amounts due to the members, the provisions u/s 124 of the Companies Act. 2013, are not attracted to this Company.
7. The Company has implemented the " GREEN INITIATIVE" as per circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the Companies for service of documents to their members through electronic Companies Act, 2013. Henceforth, the e-mail addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be notices / documents etc. In view of the above, the Company has already dispatched the written communication to its members on April 21, 2015 requesting them to register their designated e-mail ID. However, members who wish to receive physical copy of the Notice, Annual Reports and other documents may forward their written requests to the Company for the same.
8. Electronic copy of the Annual Report for 2017 along with the notice of the Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email Ids are registered with Company/Depository Participants 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 2016-17 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 2016-17 to enable them to cast their votes through e-voting.

By Order of the Board

For BLS Infotech Limited.

Place - Kolkata
Date: 18th August, 2017

A. Narayan
Compliance Officer & Company Secretary

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 32nd Annual Report and the Audited Statement of Accounts for the year ended 31st March 2017.

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

FINANCIAL RESULTS

(₹ In Lacs)

	Current Year ended on 31.03.2017	Previous Year ended on 31.03.2016
Gross Revenue	6,495.38	4,260.55
Other Income	21.95	19.08
Total	6,517.33	4,279.63
Less: Expenditure	6,514.51	4,302.21
Gross Profit/(Loss)	2.82	(22.58)
Less: Depreciation	-	-
Net Profit/(Loss) before Tax	2.82	(22.58)
Less: Provision for Income Tax	0.87	-
Add: Deferred Tax	-	6.97
Net Profit/(Loss) after Tax (PAT)	1.95	(15.61)
Add: Balance B/F from Previous Year	(270.49)	(254.88)
	(268.54)	(270.49)
Less: Adj. for Earlier Year Income Tax	-	-
Balance carried to Balance Sheet	(268.54)	(270.49)
Earning Per Share	-	-

REVIEW OF OPERATIONS

The gross revenue of the Company is ₹ 2.82 lac during the year due to increased in the turnover. In spite of the market position the turnover of the Company is increased by more than 50% over that of the previous year of the Company during the year.

DIVIDEND

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

TRANSFER TO RESERVE

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

TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unpaid dividend carried forward and are due to be transferred to the designated Account in terms of sec. 124(5) of Companies Act, 2013.

CAPITAL/ FINANCE

During the year the Company, did not issue / allot any Shares or Securities as on 31st march, 2017. 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.

DIRECTORS & Key Managerial Personnel – Appointment

Mr. T. Chowdhury, WT Director and Mr. B. Bera, Director of the Company has vacated the office of director on their own on 14.03.2017. And Mr. S.K. Saraogi (DIN: 00398428) and Ms. H. Saraogi (DIN: 07554817) has given their consent to act as a Director of the Company to hold office until the conclusion of the next Annual General Meeting pursuant to provisions u/s 161 of the Companies Act.

DECLARATION OF INDEPENDENT DIRECTORS

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

DIRECTORS RESPONSIBILITY STATEMENT

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

- a) Followed in the preparation of Annual Accounts for the Financial Year 2016-2017 the applicable Accounting Standards with proper explanation relating to material departures, if any;
- b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and the profit of the Company for that year;
- c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) Prepared the Annual Accounts on a going concern basis.

- e) Laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

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

CORPORATE GOVERNANCE

The Company believes that Corporate Governance is a way of business life rather than a legal compulsion. Your Director, being committed to best management practices and adhering to the policy of full transparency, enclose herewith a Report on Corporate Governance as stipulated by Regulation 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 2017 is annexed hereto and Marked as Annexure 1.

AUDITORS AND THEIR REPORT

Mr. K. K. Chatterjee & Co., Chartered Accountants (Firm Regn no. 316166E) was appointed as Statutory Auditor of the Company for a period of 5(five) years ending on 31.03.2021 subject to rectification by members at each Annual General Meeting to be held in between.

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

COST AUDIT

The provision of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) rules 2014, the provision of cost audit is not applicable on the products/ services of the Company for the F.Y. 2016-17.

SECRETARIAL AUDIT

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mrs Alpana Sethia, a Company Secretary in practice (CP No. 5098) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2016-17. The Report of secretarial Auditor is enclosed hereto as Annexure – 2. and with reference to the comments made to the said report, the Directors do hereby submit and affirm as under :-

- i. Some of the requisite information as required under the SEBI (Listing Obligations and Disclosure Requirements) 2015 is not posted on the website of the company.
- ii. There has been some instances where the Forms were filed to Ministry of Corporate Affairs (MCA) with some delay, thereby paying the additional fees.
- iii. Save and except the above, other comments of the Auditor are self explanatory and needs no further comments.

INTERNAL AUDITOR

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mr. Minhaj Ansari, M.No.305952 a Chartered Accountants Partner of M/s. M. A. Hassan & Co. Firm Regd No. 326923E has been appointed as the Internal Auditor to conduct the Internal Audit of the Company for the F.Y. 2016-17.

RELATED PARTY TRANSACTION

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

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

CORPORATE SOCIAL RESPONSIBILITY

The company's realized profit for last several years do not call for establishment 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

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

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

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

INTERNAL FINANCIAL CONTROL

Your Company has established a well defined organization structure having an extensive system of internal control to ensure optimum utilization of on going schemes of operations, accurate reporting of financial transactions and strict compliance of applicable Laws and regulations. Your Company has adequate system to ensure that the assets of the Company are safeguarded against loss from un-authorized use or deprecations. An audit committee of the Board regularly review the audit plans, significant audit findings, adequacy of internal control, compliance of applicable Accounting Standards and changes in accounting policies and practices, if any.

VIGIL MECHANISM

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

SUBSIDIARIES

The Company is not having any Subsidiary.

EMPLOYEES STOCK OPTION SCHEMES

The Company have not provided any employee stock option.

GREEN INITIATIVES

Electronic copies of the Annual Report 2017 along with the Notice of the 32nd AGM are sent to all members whose email addresses are registered with the Company / Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2017 along with the Notice of the 32nd AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

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

PUBLIC DEPOSIT

The Company has not accepted or renewed any public deposits as defined under section 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 31.03.2017.

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

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

PARTICULARS OF EMPLOYEES

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

CAUTIONARY STATEMENT

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

ACKNOWLEDGEMENTS

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

For and on Behalf of the Board of Directors

Place: Kolkata
Date : 29th May, 2017

A.Dhanania
Director
DIN: 00399952

S.K. Saraogi
Director
DIN: 00398428

ANNEXURE 2

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2017

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

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

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

We have also examined compliance with the Secretarial Standards (SS 1 and SS 2) issued by the Institute of Company Secretaries of India (ICSI)

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

- i. Some of the requisite information as required under the SEBI (Listing Obligations and Disclosure Requirements) 2015 is not posted on the website of the company.*
- ii. There has been some instances where the Forms were filed to Ministry of Corporate Affairs (MCA) with some delay, thereby paying the additional fees.*

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

I further report that

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

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

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

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

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

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

Place : Kolkata
Date : 29.05.2017

Signature :

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

ANNEXURE A3 TO THE DIRECTORS REPORT

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2016-2017

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, 2017 consisted of Four Directors as under:

Name of Directors	Designation	Category
Mr. A. Dhanania	Director	Non-Executive & Independent
Mrs. Kavita Saraogi	Director	Non-Executive & Independent
Mr. S. K. Saraogi	W.T. Director	Whole Time Executive (Since Resigned on 14.03.17)
Ms. H. Saraogi	Director	Non-Executive & Independent (Appointment on 14.03.17)
Mr. U. Pandey	Director	Non-Executive & Independent (Since Resigned on 30.05.16)
Mr. T. Chowdhury	W.T. Director	Whole Time Executive (Since Resigned on 14.03.17)
Mr. B. Bera	Director	Non-Executive & Independent (Since Resigned on 14.03.17)

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 28 th Sep' 2016	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chairman	As Member
Mr. T. Chowdhury	W.T Director	5	3	Yes	NIL	NIL	NIL
Mr. A. Dhanania	Non Executive & Independent	5	2	Yes	NIL	NIL	NIL
Mr. B. Bera	Non Executive & Independent	5	3	Yes	NIL	NIL	NIL
Mr. U. Pandey	Non Executive & Independent	1	0	No	NIL	NIL	NIL
Mrs. K. saraogi	Non Executive & Independent	5	3	Yes	NIL	NIL	NIL
Mr. S.K. Saraogi	W.T Director	1	1	No	NIL	NIL	NIL
Ms. H. Saraogi	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, 2017.

(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.	30-05-2016	3
2.	30-07-2016	2
3.	28-10-2016	2
4.	31-01-2017	2
5.	14-03-2017	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. B. Bera Chairman, Mr. T. Chowdhury and Mr. A. Dhanania. Mr. B. Bera and Mr. T. Chowdhury has resigned on 14.03.2017. Mr. A. Dhanania has appointed as a chairman of the committee in place of Mr. B. Bera and Mr. S.K. Saraogi and Mrs. K. Saraogi has become the new members of the committee w.e.f. 14.03.2017 and each one of them is adequately versed in finance & matters relating to Company Law and Accounts.

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

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

- e) Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 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. B. Bera	Chairman Non Executive & Independent	4	4
Mr. T. Chowdhury	W.T. Director	4	4
Mr. A. Dhanania	Non Executive & Independent	4	4

Four Meetings of the Audit Committee were held during the financial year ended 31st March 2017. The dates on which the Audit Committee meetings were held are as follows 23rd May 2016, 25th July 2016, 20th October 2016 & 27th January 2017.

6. SHARE TRANSFER INVESTORS RELATIONSHIP COMMITTEE

The Board has constituted a Share transfer Committee to deal with the request for transfer/ transmission/ duplicate issue of shares in due Compliance with the provisions of the companies Act. 1956, and the listing Agreements. The members of the committee are Mr. A. Dhanania (Chairman) and Mr. B. Bera. Mrs. K. Saraogi has appointed as a member of the committee in place of Mr. B. Bera, who has resigned on 14.03.2017. During the year the committee met on 12 occasions on 30.04.2016, 30.05.2016, 30.06.2016, 30.07.2016, 30.08.2016, 30.09.2016, 28.10.2016, 30.11.2016, 30.12.2016, 30.01.2017, 28.02.2017 & 30.03.2017. 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. A. Dhanania	Chairman Non Executive & Independent	12	12
Mr. B. Bera	Non Executive & Independent	11	11
Mrs. K. Saraogi	Non Executive & Independent	1	1

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

7. REMUNERATION COMMITTEE

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

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

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

During the period under review, only one meeting of the remuneration Committee was held on 27th October, 2016 in which all the members were present.

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

Details of Remuneration paid to the Directors:

Name of the Directors	Salary ₹	Perquisites ₹	Sitting Fees ₹	Total ₹
Mr. A. Dhanania	---	---	19,000	19,000
Mr. T. Chowdhury	240,000	---	---	240,000
Mr. B. Bera	---	---	19,000	19,000
Mr. U. Pandey	---	---	---	---
Mrs. Kavita Saraogi	240,000	---	4,000	244,000

8. NAME AND DESIGNATION OF COMPLIANCE OFFICER

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

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

9. GENERAL BODY MEETINGS

LOCATION AND TIME OF LAST THREE ANNUAL GENERAL MEETING.

Financial Year Ended on	Date	Time	Venue
31.03.2014	27.09.2014	11.00 A.M	1.Ballygunj Park Road, Kolkata-700019
31.03.2015	28.09.2015	9.00 A.M	1/1A, Upper Wood Street, Kolkata - 700017
31.03.2016	28.09.2016	9.00 A.M	1/1A, Upper Wood Street, Kolkata - 700017

Extraordinary General Meeting

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

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

10. DISCLOSURES:

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

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

b) Details of Non compliance by the company, penalties & structures imposed on the company by the stock exchange, SEBI or any Statutory Authority, on any matter related to capital market during the last 3(three) years ended on 31.03.2017:- 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 meeting are sent in due compliance with the provisions of the Company's Act, 2013. Besides, in terms of the provisions under the Listing Agreements with the Stock Exchanges, the other periodic financial results and specific information about the Board meeting, etc are duly published in Local Newspapers, one in English and one in Vernacular.

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

ii) The Company did not make any re-presentation to the institutional investors or the analysts.

12. GENERAL SHAREHOLDERS INFORMATION

a) i) Annual General Meeting

Date : Monday, 25th September, 2017.
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 32nd Annual General Meeting.

The Shareholders may kindly refer to the same.

b) FINANCIAL CALENDER 2016-2017

The financial year for the current year was for a period of 12 months from 1st April, 2016 to 31st March, 2017.

c) DATES OF BOOK CLOSURE

The Share transfer books and Register of Members of the company will remain closed from 20th September, 2017 to 25th September, 2017 both days inclusive in connection with the Annual General meeting of the Company to be held on 25th September, 2017.

d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31st March, 2017.

e) LISTING OF SHARES ON STOCK EXCHANGES

The companies 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 the Annual Listing fees upto date to the Stock Exchange.

Demate ISIN No. on NSDL/CDSL for equity shares is INE 606B01022.

f) THE REGISTRAR & SHARE TRANSFER AGENT

In accordance with the SEBI directive vide Circular Nos. D & C/FITTC/CIR-15/2002 dated 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, 2017)

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
PROMOTERS				
Indian Promoters	1	0.01	11114438	2.54
Foreign Promoters	-	-	-	-
Person Act.ing in Concert	6	0.06	247616248	56.57
BODIES CORPORATE	-	-	-	-
Banks & Mutual Funds	-	-	-	-
NRI s / OCRs	52	0.51	2137436	0.50
Other Bodies Corporate	122	1.19	90492260	20.67
Resident Individuals	10046	98.23	86334431	19.72
Others	-	-	-	-
TOTAL	10227	100.00	437694813	100.00

15. DEMATERIALISATION & LIQUIDITY

As on 31st March 2017 about 99.53 % shares of the company are in dematerialized form. The shares of the company are permitted to trade only on dematerialized form w.e.f. 25.09.2000.

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

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

17. DISTRIBUTION OF SHAREHOLDING PATTERN AS ON 31ST MARCH, 2017.

Range In No. of Shares	Range In Value of Shares	No of Shareholders	Percentage To total Sh.holders	No of Shares	Percentage to total Holding
Upto 500	Upto 500	1326	12.97	266748	0.06
501 – 1000	501 – 1000	1137	11.12	950972	0.22
1001 – 2000	1001 – 2000	2630	25.71	3783389	0.86
2001 – 3000	2001 – 3000	1286	12.57	3440529	0.79
3001 – 4000	3001 – 4000	281	2.75	997409	0.23
4001 – 5000	4001 – 5000	622	6.09	2869931	0.66
5001 – 10000	5001 – 10000	1328	12.98	9864335	2.25
10001 - 50000	10001 - 50000	1291	12.62	27146407	6.20
50001 – 100000	50001 – 100000	179	1.75	12727991	2.91
100001 and above	100001 and above	147	1.44	375647102	85.82
Total		10227	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:

Month	Face Value	High	Low
April 2016	1	0.35	0.28
May 2016	1	0.27	0.20
June 2016	1	0.28	0.20
July 2016	1	0.34	0.28
August 2016	1	0.38	0.28
September 2016	1	0.34	0.25
October 2016	1	0.39	0.33
November 2016	1	0.35	0.25
December 2016	1	0.36	0.29
January 2017	1	0.37	0.31
February 2017	1	0.37	0.26
March 2017	1	0.35	0.31

Source: BSE Website

19. INVESTORS CORRESPONDENCE ADDRESS:

M/S BLS INFOTECH LIMITED

1/1A, Upper Wood Street,

Kolkata - 700 017

E-mail - corpbls@gmail.com

20. DECLARATION

I, Vivek M Kumar, Chief Financial officer of M/s. BLS Infotech Ltd., hereby declare that pursuant to Regulation SEBI (LODR) Regulations, 2015s, all members of the Board and senior Management personal have affirmed their Compliance with the code of Conduct for the year ended 31st March, 2017.

Date: 29th May, 2017

Place: Kolkata

For BLS Infotech Ltd.

Vivek M Kumar
(CFO)

ANNEXURE 4

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

Remuneration paid to Directors and Key Managerial Personnel:

(₹ In Lacs)

Sl. No	Name	Title/Category	Remuneration In Fiscal 2017	Remuneration In Fiscal 2016	% increase remuneration	Ratio Remuneration to the MRE
1.	T. Chowdhury	W.T Director	2.40	2.40	-	2.40:1
2.	Vivek M Kumar	CFO	1.80	1.80	-	1.80:1
3	A. Narayan	Co. Secretary	1.80	1.35	-	1.80:1

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

(₹ In Lacs)

Sl. No	Name	Designation	Remuneration	Comparison of remuneration against the performance of the Company	
				Comparison with Turnover	Comparison with Net Profit
1.	T. Chowdhury	W.T Director	2.40	0.04%	123%
2.	Vivek M Kumar	CFO	1.80	0.03%	92%
3	A. Narayan	Co. Secretary	1.80	0.03%	92%

Comparison of Remuneration to Employees

(₹ In Lacs)

Particulars	As on 31.03.2017	As on 31.03.2016	Increase / Decrease	Average Increase / Decrease	Median Remuneration of Employee (MRE)		Increase / Decrease in MRE	% Increase / Decrease in MRE
					As on 31.03.2017	As on 31.03.2016		
Number of permanent Employees on the rolls of the Company	11	12	-1					
Total Remuneration	24.31	27.00	-2.69					

ANNEXURE - 5 TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

1. COMPANY PROFILE

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

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

2. MARKET SCENARIO & INDUSTRY PROSPECT

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

3. RISK AND CONCERNS

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

4. THREATS

Some of the threats the company could encounter are:

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

5. PERFORMANCE AT A GLANCE:

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

(In Laacs)

YEAR	TURNOVER	NET PROFIT	RESERVE
2008	2068.15	33.22	85.85
2009	2126.48	24.28	104.39
2010	9524.00	(38.81)	65.58
2011	9105.47	70.95	136.53
2012	1818.79	(403.08)	(266.55)
2013	1971.59	9.11	(257.46)
2014	1693.25	2.74	(254.72)
2015	1496.48	(0.16)	(254.88)
2016	4279.63	(15.61)	(270.49)
2017	6517.33	1.95	(268.54)

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: 29th May, 2017.

Place: Kolkata

S. K. SARAOGI

(WT Director)

DIN:00398428

A.DHANANIA

(Director)

DIN:00399952

ANNEXURE-'6' TO THE DIRECTORS REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 31/03/2017

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

I. REGISTRATION AND OTHER DETAILS:

- | | | |
|-----|--|---|
| i. | CIN | L30007WB1985PLC038686 |
| ii | Registration Date | 13/03/1985 |
| iii | Name of the Company | BLS Infotech Limited |
| iv | Category / Sub Category of the Company | Public non-government company |
| v | Address of the Registered office and contact details | 1/1A, Upper Wood Street,
Kolkata – 700 017,
Ph: 033-2282-2294
E-mail: corpbls@gmail.com |
| vi | Whether Listed Company | Yes |
| vii | Name Address and Contact details of Registrar and Transfer Agent, if any | M/s S. K. Infosolutions (P) Ltd.
34/1A, Sudhir Chatterjee Street
Kolkata-700 006
Ph-033-22194815
E-mail – contact@blcinfo.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable Section
1.	Lavender Sales Pvt.Ltd	U74900W B2009PTC136240	Subsidiary	81%	

SHAREHOLDING 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	92533761	1285250	93819011	21.43	92611811	17885	92629696	21.16	-0.27	
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individual										
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	55544216	775167	56319383	12.87	66871578	1702969	68574547	15.67	2.8	
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	28825733	-	28825733	6.59	17449196	310688	17759884	4.06	-2.53	
c) Others (NRI)										
c-1) HUF	-	-	-	-	-	-	-	-	-	-
c-2) clearing members	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	176903710	2060417	178964127	40.89	176932585	2031542	178964127	40.89	0	
C. Shares held by Custodian for GDRs & ADRs										
	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	435634396	2060417	437694813	100	435663271	2031542	437694813	100	-	

Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
	No of shares	% of total shares of the Company	% of Shares 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	-	0
SNOWHILL	39465142	9.02		39465142	9.02		0
VINIMAY PVT. LTD.							
SHIVPARIWAR	38933125	8.90		38933125	8.90		0
VINIMAY PVT. LTD.							
FASTSPEED	42338500	9.67		42338500	9.67		0
APPARTMENT PVT. LTD.							
SHIVPARIWAR	42104750	9.62		42104750	9.62		0
VANUJYA PVT. LTD.							
FUNIDEA	41956641	9.59		41956641	9.59		0
DEVELOPERS PVT. LTD.							
AFTERLINK	42818090	9.78		42818090	9.78		0
BUILDCON PVT. LTD.							
TOTAL	258730686	59.12		258730686	59.12		0

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

S.No.	Name	Shareholding at the beginning of the year		Increase / Decrease in share holding		Shareholding at the end of the year	
		No of shares	% of total shares of the Company		Sale / Purchase	No of shares	% of total shares of the Company
1	UPTODATE SYNTHETICS P. LTD	5632132	1.29		0	5632132	1.29
2	DASBHUIJA PROMOTERS P.LTD	36790189	8.41		0	36790189	8.41
3	BHUMIDHAR VANUJYA PVT. LTD.	42109335	9.62		0	42109335	9.62
4	SUKHRAM SHARMA	1718750	0.39		0	1718750	0.39
5	UTTAM KUMAR BAGARIA	1407102	0.32		0	1407102	0.32
6	SHARPLINE TRADING CO. P. LTD	1229056	0.28		0	1229056	0.28
7	JAGDISH LAXMIRAM JI	1159855	0.26		0	1159855	0.26
8	MOOLSONS HOLDING PVT.LTD.	921250	0.21		0	921250	0.21
9	KUPPA RUKMANI	850000	0.19		0	850000	0.19
10	ANSHUL RAO	800000	0.18		0	800000	0.18

(v) Shareholding of Directors and Key Managerial Personnel:

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

INDEBTEDNESS

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

(₹ In Laacs)

	Secured Loans excluding deposits	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:

(₹ In Lacs)

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

B. Remuneration to other directors:

 (₹ In Lacs)
(IN RS)

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. A. Dhanania	Mr. B. Bera	Mrs. K. Saraogi	
1	Independent Directors				
	i. Fee for attending board / committee meeting	19,000	19,000	4,000	42,000
	ii. Remuneration	-	-	2,40,000	2,40,000
	iii. Reimbursement of Expenses	-	-	-	-
	Total (1)	19,000	19,000	2,44,000	2,82,000
2	Other Non-Executive Director				
	i. Fee for attending board / committee meeting	-	-	-	-
	ii. Commission	-	-	-	-
	iii. Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	19,000	19,000	2,44,000	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Companies Act, 2013				2,82,000

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

(₹ In Lacs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	General Manager (Finance)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.80	1.80	3.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify			
5	Others, please specify			
	Total	1.80	1.80	3.60

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	-	-	-	-	-



K. K. CHATTERJEE & CO.
CHARTERED ACCOUNTANTS

58/26A/1, PRINCE ANWAR SHAH ROAD
KOLKATA - 700 045

Independent Auditor's Report

To the Members of

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of M/s. **BLS Infotech Limited** (the Company), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

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

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are

appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143(3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;
- (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note to the standalone Ind AS financial statements; - N.A.
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note to the standalone Ind AS financial statements; - N.A.
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

iv. the Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 13. to the standalone Ind AS financial statements.

For K.K. CHATTERJEE & CO.

Chartered Accountants

Firm's Registration Number:- 316166E

Place:- Kolkata

Date: 29th day of May, 2017

K.K. CHATTERJEE

Proprietor

M.No. 052888

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has no fixed assets during the year.
- (b) The physical verification of fixed assets of the company not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable properties are held in the name of the Company.

- (ii) The Company is a IT Company. Accordingly, it does not hold any physical inventories.
- (iii) The Company has not granted any loans to bodies corporate.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

For K.K. CHATTERJEE & CO.

Chartered Accountants

Firm's Registration Number:- 316166E

Place:- Kolkata

Date: 29th day of May, 2017

K.K. CHATTERJEE

Proprietor

M. No. 052888

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s. **BLS Infotech Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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.

Place:- Kolkata

Date: 29th day of May, 2017

For K.K. CHATTERJEE & CO.

Chartered Accountants

Firm's Registration Number:- 316166E

K.K. CHATTERJEE

Proprietor

M. No. 052888

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To, The Members

M/s. BLS Infotech Ltd.

We have examined the compliance of corporate governance by M/s BLS Infotech Ltd for the year ended on 31st March 2017 as stipulated under Regulation SEBI (LODR) Regulation, 2015 of the said company with Stock Exchanges.

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

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

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

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

Place:- Kolkata

Date: 29th day of May, 2017

For K.K. CHATTERJEE & CO.

Chartered Accountants

Firm's Registration Number:- 316166E

K.K. CHATTERJEE

Proprietor

M. No. 052888

BLS INFOTECH LTD.
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No	₹ In Lac	
		As At 31st March'2017	As At 31st March'2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,376.95	4,376.95
(b) Reserves and Surplus	2	(268.54)	(270.49)
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	3	-	-
(3) Current Liabilities			
(a) Trade Payables	4	-	-
(b) Other Current Liabilities	5	4.27	5.92
(c) Short-Term Provisions	6	0.87	-
Total Equity & Liabilities		4,113.55	4,112.38
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	7	-	199.60
(ii) Depreciation		-	199.60
(iii) Net Block		-	-
(2) Current Assets			
(a) Current Investments	8	-	2,391.80
(b) Trade receivables	9	3,929.47	1,546.69
(c) Cash and cash equivalents	10	8.54	5.42
(d) Short-term loans and advances	11	175.54	168.47
Total Assets		4,113.55	4,112.38
NOTES TO ACCOUNTS		18	
<i>Notes referred to above and notes attached there to form an Integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
FOR K.K. CHATTERJEE & CO.		FOR BLS INFOTECH LTD.	
CHARTERED ACCOUNTANTS			
(CA. K.K. CHATTERJEE)		A. Dhanania	S. K Saraogi
Proprietor		(Director)	(W.T. Director)
Membership No. : 052888		DIN:00399952	DIN:00398428
Firm Regd. No.: 316166E			
PLACE: KOLKATA		A. Narayan	Vivek M Kumar
DATED: 29/05/2017		(Co. Secretary)	(CFO)

BLS INFOTECH LTD.
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH'2017

Sr. No	Particulars	Note No	₹ In Lac	
			Year Ended On 31st March'2017	Year Ended On 31st March'2016
I	Revenue from operations	12	₹ 6,495.38	₹ 4,260.55
II	Other Income	13	21.95	19.08
III	III. Total Revenue (I + II)		6,517.33	4,279.63
IV	Expenses:			
	Purchase of Stock-in-Trade	14	6,454.67	4,215.16
	Employee Benefit Expense	15	33.23	33.04
	Depreciation and Amortization Expense	16	-	-
	Other Administrative Expenses	17	26.61	31.47
	Loss In Sale of Fixed Assets		-	22.54
	Total Expenses (IV)		6,514.51	4,302.21
V	Profit before exceptional and extraordinary items and tax	(III - IV)	2.82	(22.58)
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		2.82	(22.58)
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		2.82	(22.58)
X	Tax expense:			
	(1) Current tax		0.87	-
	(2) Deferred tax		0.00	6.97
XI	Profit(Loss) from the period from continuing operations	(IX-X)	1.95	(15.61)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		1.95	(15.61)
XVI	Earning per equity share:			
	(1) Basic		-	0.36
	(2) Diluted		-	0.36
	NOTES TO ACCOUNTS	18		

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

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

FOR K.K. CHATTERJEE & CO.
CHARTERED ACCOUNTANTS

(CA. K.K. CHATTERJEE)
 Proprieter
 Membership No. : 052888
 Firm Regd. No.: 316166E
 PLACE: KOLKATA
 DATED: 29/05/2017

FOR BLS INFOTECH LTD.

A. Dhanania (Director)
 DIN:00399952

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

A. Narayan (Co. Secretary)
 Vivek M Kumar (CFO)

CASH FLOW STATEMENT 2016-2017

	Current Year ended 31.03.17	(₹) In Lacs Previous Year ended 31.03.16
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxes & extraordinary items	2.82	(22.58)
Adjustment for:		
Depreciation	-	-
Interest/Dividend	(21.95)	(19.08)
Provision for Gratuity	-	-
Misc. Exp. Written off	-	-
	<u>(21.95)</u>	<u>(19.08)</u>
	(19.13)	(41.66)
Operating Profit before working Capital Changes		
Adjustment for:		
Sundry Debtor	9.02	(82.07)
Loans & Advances	(7.07)	3.76
Inventories	-	-
Trade Payables	(0.78)	1.36
	<u>1.17</u>	<u>(76.95)</u>
	(17.96)	(118.61)
Cash Generated from Operations:		
Interest Paid	-	-
Direct Taxes Paid	(0.87)	(0.87)
	<u>(0.87)</u>	<u>-</u>
Cash Flow before Extra Ordinary Items		
Less Extra Ordinary Items	-	-
Net Cash Flow from Operating Activities	<u>(18.83)</u>	<u>(118.61)</u>
B. Cash Flow Investing Activities:		
Purchase of Fixed Assets	-	-
Purchase for Investments	-	-
Payment towards VAT	-	-
Sale of Fixed Assets	-	46.06
Loss in sale of fixed assets	-	22.54
Payment of FBT Tax	-	-
Interest/ Dividend Received	21.95	19.06
Misc. Exp. For Share Issue	-	-
	<u>21.95</u>	<u>87.66</u>
Net Cash used in Investing Activities		
C. Cash Flow from Financing Activities:		
Grant	-	-
Payment of Long Term Loan	-	-
Payment of Unsecured Loan	-	-
Net Cash used in Financial Activities	<u>-</u>	<u>-</u>
Net Increase/Decrease in Cash & Cash Equivalent		
Cash & Cash Equivalent (Opening)	5.42	36.34
Cash & Cash Equivalent (Ending)	8.54	5.42

**FOR K.K. CHATTERJEE & CO.
CHARTERED ACCOUNTANTS**

For and on behalf on the Board

A. Dhanania
Director
DIN:00399952

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

(CA. K.K. CHATTERJEE)
Proprietor
Membership No. : 052888
Firm Regd. No.: 316166E
Place : Kolkata
DATED: 29/05/2017

A. Narayan
CO. SECT

Vivek M Kumar
CFO

BLS INFOTECH LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March'2017

Note : 1 Share Capital

Sr. No	Particulars	₹ In Lac	
		Current Year	Previous Year
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

Reconciliation of Equity Shares

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

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

Note : 2 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Capital Reserve		
2	Capital Redemption Reserve		
3	Securities Premium reserve		
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve		
8	Surplus (Profit & Loss Account)	(268.54)	(270.49)
	Balance brought forward from previous year	(270.49)	(254.88)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	1.95	(15.61)
	Total in ₹	(268.54)	(270.49)

Note : 3 Deferred Tax Liabilities

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

Note : 4 Trades Payable

Sr. No	Particulars	Current Year	Previous Year
1	Sundry Creditors	-	-
	Total in ₹	-	-

Note : 5 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Creditors for Expenses	4.22	5.87
2	Tax Deducted at Source	0.05	0.05
	Total in ₹	4.27	5.92

Note : 6 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	Others Provision for Taxation	0.87	-
	Total in ₹	0.87	-

BLS INFOTECH LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March'2017

Note : 7 Fixed Asset

i. Fixed Assets

₹ In Lac

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value at the beginning as at 31.03.2016	Addition during the year	Sold during the year	Value at the end as at 31.03.2017	Value at the beginning upto 31.03.2016	During the year	Deduction during the year	Value at the end upto 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
I	Furniture & Fixture	10.00%	-	-	-	-	-	-	-	-	-	-
II	Computer Systems	40.00%	-	-	-	-	-	-	-	-	-	-
	TOTAL (A)											
	Previous Year		199.60	-	199.60	-	131.00	-	68.60	199.60	68.60	58.36

BLS INFOTECH LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March'2017

Note : 8 Share Investment

₹ In Lac

₹ In Lac

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

Note : 9 Trade Receivables

Sr. No	Particulars	Current Year	Previous Year
1	Outstanding for more than six months		
	a) Secured, Considered Good;	3,757.13	718.25
	b) Unsecured, Considered Good;		
	c) Doubtful		
2	Others		
	a) Secured, Considered Good;	172.34	828.44
	b) Unsecured, Considered Good;		
	c) Doubtful		
	Total in ₹	3,929.47	1,546.69

Note : 10 Cash & Cash Equivalent

Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand		
	Cash Balance	6.33	5.22
2	Cheque In Hand		
		2.02	-
	Sub Total (A)	8.35	5.22
3	Bank Balance		
	Balance with sechedule Bank	0.19	0.20
	Sub Total (B)	0.19	0.20
	Total [A + B]	8.54	5.42

Note :11 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1	Loans & Advances		
	a) Secured, Considered Good :		
	Advance to Associate Concerns		
	b) Unsecured, Considered Good :	135.20	130.33
	Loans		
	Advances		
	c) Doubtful		
2	Others		
	Advance Recoverable in cash or in kind or for value to be considered good	15.25	15.25
	Security Deposit for Outstation centers	0.10	0.10
	Security Deposit for Electricity	0.13	0.13
	Security Deposit for Telephone	0.18	0.18
	Deposit with Others	14.53	14.53
	Minium Alternative Tax Paid	9.80	7.60
	Tax Deducted at Source	0.35	0.35
	Gratuity Fund		
	Total in ₹	175.54	168.47

BLS INFOTECH LTD.

Notes Forming Part of Statement of Profit & Loss as at 31st March'2017

Note : 12 Revenue from Operations

Sr. No	Particulars	₹ In Lac	₹ In Lac
		Current Year	Previous Year
1	Revenue from Sales	6,495.38	4,260.55
	Total in ₹	6,495.38	4,260.55

Note : 13 Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Interest Received (TDS ₹192500/- Prev.Yr. ₹ 190832/-)	21.95	19.08
	Total in ₹	21.95	19.08

Note : 14 Purchase of Stock In Trade

Sr. No	Particulars	Current Year	Previous Year
1	Purchases	6,454.67	4,215.16
	Total in ₹	6,454.67	4,215.16

Note : 15 Employment Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Director Sitting Fees	0.52	0.49
2	Directors Remuneration	4.80	2.40
3	Staff Salary	27.91	30.15
	Total in ₹	33.23	33.04

Note : 16 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	-	-
	Total in ₹	-	-

Note : 17 Other Administrative Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Telephone Expenses	0.40	0.45
2	Electricity Charges	1.12	1.15
3	Rates & Taxes	-	-
4	Bank Charges	0.09	0.02
5	Transpotations & Courier Charges	1.01	1.15
6	General Expenses	4.84	8.37
7	Stock Exchange & Depository Fees	5.75	2.42
8	Rent	2.40	4.40
9	Travelling & Convence	4.77	6.14
10	Printing & Stationery	2.01	2.25
11	Advertisement	0.32	0.30
12	Sales Promotion Expenses	0.48	0.50
13	Auditors Remuneration	0.47	0.47
14	Professional Charges	0.40	0.40
15	Maintenance Expenses	2.55	3.45
	Total in ₹	26.61	31.47

BLS INFOTECH LIMITED

SCHEDULE "18" – NOTES TO ACCOUNTS

A. Significant Accounting Policies

1. Basis of Preparation:

The financial statements are prepared under the historical cost convention and the requirements of the Companies Act, 2013.

2. Use of Estimates:

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

3. Fixed Assets:

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

4. Depreciation:

No Depreciation has charged during the year.

5. Investments:

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

6. Retirement Benefits:

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

7. Revenue Recognition:

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

8. Taxation:

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

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

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

9. Inventory Valuation

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

10. Contingent Liabilities:

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

11. Earning per Share:

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

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

12. General:

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

B. Notes to the Accounts:-

	31.03.2017 ₹ Nil	31.03.2016 1. ₹ Nil
Capital Commitments		
2. Contingent Liability		
a. Interest on Loan from Financial Institution	Nil	Nil
b. If demand by Income Tax (Pending Appeal)	Nil	Nil
c. Guarantees given by Company (if any)	Nil	Nil
d. Estimated amount of Royalty, Payable in Future year (if any)	Nil	Nil

3. There is no any closing Inventory, so verify the stock not applicable.

4. The Company has not provided gratuity on the basis of actuarial valuation as prescribed under the accounting standard and the guideline framed by the Institute of Chartered Accountants since in the opinion of the management no employee has not completed five years of services and/or qualified to receive.

5. Particulars in respect of goods traded as per information required by Part II of Schedule VI have been furnished hereunder:

A. DETAILS OF GOODS TRADED: -

Items	Particulars	31.03.2017		31.03.2016	
		Qty. (In Nos.)	Value (In Lacs.)	Qty. (In Nos.)	Value (In Lacs.)
HL Fabrics & others	Opening Stock	0	0	0	0
	Purchases	2615	6454.67	1860	4215.16
	Sales	2615	6495.38	1860	4260.55
	Closing Stock	0	0	0	0

6. Income Tax has been provided according to tax liabilities determined as per the financial statements prepared as at 31st March, 2017.

7. No creditor of the Company has informed the company of their status being SSI Units.

8. There are no Micro, Small and Medium Enterprise to whom the Company owes dues which are outstanding for more than 45 days at the Balance Sheet date.

9. The management has certified that same as above there are no other matter or claims involving the company and for which liabilities may arise at present or in future and/or which may otherwise require any disclosure on the face of the accounts and/or in auditors report etc.

10. Earnings per share are computed in accordance with Accounting Standard-20 issued by the Institute of Chartered Accountants of India.

	31.03.2017 (₹ In Lacs)	31.03.2016 (₹ In Lacs)
a) Profit after Tax as per Accounts	1.95	0.00
b) Weighted Average of Shares Outstanding during the period	43,76,94,813	43,76,94,813
c) Earnings Per Share	0.00	0.00
11. (a) Earning in Foreign Exchange	₹ Nil	₹ Nil
(b) Expenditure in Foreign Currency	₹ Nil	₹ Nil

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

13. In exercise of the powers conferred by sub-section (1) of section 467 of the Companies Act, 2013 (18 of 2013), the Central Government had made amendments to Schedule III of the said Act with effect from the date of publication of this notification in the Official Gazette. Every company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as under:-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	97X1000 201X500	100 X 1278 50 X 910 20 X 1010 10 X 600	3,97,000
(+) Permitted receipts			
(-) Permitted payments		100 X 1000 50 X 500	1,25,000
(-) Amount deposited in Banks	97X1000 201X500		1,97,500
Closing cash in hand as on 30-12-2016		100 X 278 50 X 410 20 X 1010 10 X 600	74,500

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

A. Particulars of Related Parties	:	
Subsidiary Companies	:	NIL
Associate Companies	:	NIL

Enterprises in which key Management personnel have significant influence: NIL

B. Key Management Personnel :

- | | | | |
|----|-------------------|---|-------------------------|
| 1. | Mr. S.K. SARAOGI | : | W.T. Director |
| 2. | Mr. Vivek M Kumar | : | Chief Financial Officer |

C. Relatives of Key Management personnel:

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

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

K.K. CHATTERJEE & CO.
CHARTERED ACCOUNTANTS
Firm Regd No. 316166E

CA. K.K. CHATTERJEE
Proprietor
Membership No. 052888

Place : Kolkata
Dated: 29th day of MAY, 2017

For and on behalf of the Board

S.K. Saraogi WT Director	A. Dhanania Director
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A. Narayan Company Secretary	Vivek M Thakur Chief Financial Officer
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