

# 35<sup>th</sup> ANNUAL REPORT

2019-2020

BLS INFOTECH LIMITED

## BLS INFOTECH LIMITED

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

## NOTICE

Notice is hereby given that the Thirty fifth Annual General Meeting of the members of M/s BLS INFOTECH LIMITED, will be held on Monday, the 28<sup>th</sup> Day of September, 2020, at 9.00 A.M. at 1/1A, Upper Wood Street, Kolkata – 700 017 to transact the following business :-

### ORDINARY BUSINESS :

#### Item No. 1

Adoption of Audited financial statements.

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2019 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

#### Item No. 2

Appointment of Mr. A. Dhanania a rotational Director

To appoint a Director in place of Mr. A. Dhanania (holding DIN 00789497), who retires by rotation and being eligible, seeks re-appointment.

#### Item No. 3

Appointment of Statutory Auditor and to fix their remuneration.

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

“Resolved that M/s. Achrayya Swapan & Co. (Firm regs. no. 325797E) ,Chartered Accountants, who had been appointed statutory auditor of the Company for a consecutive 5 years to hold the office till the conclusion of Annual General Meeting to be held in the year 2022, be and is hereby ratified in terms of Board of Directors be and is hereby authorized to fix their remuneration for the year 2018-**2019”.**

By Order of the Board  
For BLS Infotech Limited.

Place - Kolkata

Date: 04<sup>th</sup> September, 2020.

V. Manoj Thakur  
CFO & Compliance Officer

### 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 Monday, 21<sup>st</sup> September, 2020 to Monday, 28<sup>th</sup> September, 2020 (both days inclusive) for the financial year ended on 31<sup>st</sup> March, 2020.

4. Members desiring any information on the Accounts for the financial year ended on 31<sup>st</sup> March, 2020 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

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

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

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

8. Electronic copy of the Annual Report for 2019-20 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 2019-20 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 2019-20 to enable them to cast their votes through e-voting.

By Order of the Board  
For BLS Infotech Limited.

Place - Kolkata  
Date: 04<sup>th</sup> September, 2020.

V. Manoj Thakur  
CFO & Compliance Officer



## **DIRECTORS' REPORT**

Your Directors take pleasure in presenting the 35<sup>th</sup> Annual Report and the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2020.

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

### FINANCIAL RESULTS

(Rs. In Lacs)

	Current Year ended on 31.03.2020	Previous Year ended on 31.03.2019
Gross Revenue	4.50	-
Other Income	17.40	18.85
Total	21.90	18.85
Less: Expenditure	21.77	32.01
Gross Profit/(Loss)	0.13	(13.16)
Less: Depreciation	-	-
Net Profit/(Loss) before Tax	0.13	(13.16)
Less: Provision for Income Tax	0.02	-
Add: Deferred Tax	-	-
Net Profit/(Loss) after Tax (PAT)	0.11	(13.16)
Add: Balance B/F from Previous Year	(305.08)	(291.92)
	(304.97)	(305.08)
Less: Adj. for Earlier Year Income Tax	-	-
Balance carried to Balance Sheet	(304.97)	(305.08)
Earning Per Share	-	-

### REVIEW OF OPERATIONS

The Company has total revenue of Rs. 21.90 Lakhs for the current year as compare to Rs. 18.85 Lakhs in the previous year. The net profit has increased 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 Profit during the year of Rs. 0.11 Lac, transfer to reserve in Balance Sheet during the year.

### CHANGE IN THE NATURE OF BUSINESS

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

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

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

### CAPITAL / FINANCE

During the year the Company, did not issue / allot any Shares or Securities as on 31<sup>st</sup> march, 2020. 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

There are no any changes in Directors of the company during the year.

#### DECLARATION OF INDEPENDENT DIRECTORS

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

#### DIRECTORS RESPONSIBILITY STATEMENT

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

- a) Followed in the preparation of Annual Accounts for the Financial Year 2019-2020 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 31<sup>st</sup> March 2020 is annexed hereto and Marked as Annexure 1.

#### AUDITORS AND THEIR REPORT

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

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

#### COMPANY SECRETARY

Mr. Prasenjit Kumar Basak (M.No. 53181) has been resigned for the post of Company Secretary and compliance officer of the Company w.e.f. 22.04.2019 during the year.

#### COST AUDIT

The provision of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) rules 2014, the provision of cost audit is not applicable on the products/ services of the Company for the F.Y. 2018-19.

## SECRETARIAL AUDIT

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mr. Abhishek Kumar Pandey, a Company Secretary in practice (CP No. 12294) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2019-20. The Report of secretarial Auditor is enclosed hereto as Annexure – 2. and with reference to the comments made to the said report, the Directors do hereby submit and affirm as under :-

- (i) the Company does not have a Whole time Company Secretary; ***company is making the efforts to comply the same.***

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

## RELATED PARTY TRANSACTION

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

## CORPORATE SOCIAL RESPONSIBILITY

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

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

### KEY MANAGERIAL PERSONNEL AND EMPLOYEES

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

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

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

## INTERNAL FINANCIAL CONTROL

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

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

## VIGIL MECHANISM

The company has a whistle blower policy and appropriate mechanism in place. Employees can directly report to the Top Management any concern about any unethical behavior, actual or **suspected fraud or violation of Company's code of conduct or ethic policy. Management on its turn** is responsible for establishing a fearless atmosphere where the reporting employee does not fear of

being harassed or threatened in any way. We further affirm that no personnel of the Company have been denied access to the Audit Committee during the year under review.

#### SUBSIDIARIES

The Company is not having any Subsidiary.

#### EMPLOYEES STOCK OPTION SCHEMES

The Company have not provided any employee stock option.

#### GREEN INITIATIVES

Electronic copies of the Annual Report 2019-20 along with the Notice of the 35<sup>th</sup> AGM are sent to all members whose email addresses are registered with the Company /Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2019-20 along with the Notice of the 35<sup>th</sup> AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

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

#### SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

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

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

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

#### POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

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

The Company has not received any complaint of sexual harassment during the financial year 2019-20.

#### 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 31.03.2020.

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

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

#### PARTICULARS OF EMPLOYEES

There being no employee drawing remuneration in excess of prescribed ceiling during the year, the information of particulars of employees as required under section 217 (2A) of the Companies Act,

1956 read with the Companies (Particulars of Employees) Rules, 1975 in respect of the Company is not attracted to this Company.

#### RISK MANAGEMENT POLICY

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

#### CAUTIONARY STATEMENT

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

#### ACKNOWLEDGEMENTS

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

Place : Kolkata

Date : 28<sup>th</sup> August, 2020

For and on Behalf of the Board of Directors

B. Bera

Director

DIN: 00433029

S.K. Saraogi

W.T. Director

DIN: 00398428

#### ANNEXURE 2

##### **Form No. MR-3**

##### **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2020**

*[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 (CIN: L30007WB1985PLC038686) and having its registered office at 1/1A, Upper Wood Street, Kolkata- 700017, WB, IN (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 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, 2020 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, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the Review Period);**
- v. The following Regulations 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, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Review Period);**
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Review Period);**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Review Period);**
  - f. 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;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Review Period);**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Review Period);** and
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- vi. There are no laws that are specifically applicable to the Company based on their sector/industry.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Standards, Guidelines etc. mentioned above except to the extent as mentioned below:

(a) **the Company does not have a Whole time Company Secretary;**

**I further report that:**

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

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, standards and guidelines.

I further report that during the audit period there were no major corporate events having a major bearing on the Company's affairs



This report is to be read with my letter of even date which is annexed as Annexure-‘A’ and forms an integral part of this report.

Place: Kolkata

Date: 28<sup>th</sup> August, 2020

Abhishek Kumar Pandey

Abhishek K Pandey & Associates

Company Secretary

ACS: 33116

C.P. No. 12294

#### Annexure A

To, The Members,

BLS Infotech Limited, Kolkata

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provided a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency
7. or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 28<sup>th</sup> August, 2020

Abhishek kumar Pandey

Abhishek K Pandey & Associates

Company Secretary

ACS: 33116

CP No. 12294

#### ANNEXURE A3 TO THE DIRECTORS REPORT

#### REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2019-2020

##### **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 endeavour 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 31<sup>st</sup> March, 2020 consisted of Four Directors as under:

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

The Board has an optimum combination of Executive and Non Executive Directors and 75% of the Board comprises of Independent Directors. The Company did not have any pecuniary relationship or transaction with the Non-Executive Independent Directors during the year. The Independent Directors are not related with the promoters or with the persons occupying the management position at the Board level or any level below the Board. They were neither in employment of the company for the last three years nor were related with the company in a capacity as suppliers, service providers, lessors, lessees or customers of the company which might have affected their independency. None of the Directors are holding any substantial shares of the company individually or jointly with others.

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

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

Name of Directors	Category	No of Board Meetings		Whether attended last AGM held on 30 <sup>th</sup> Sep' 2019	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during	Attended			As Chair	As Memb



		tenure				man	er
Mr. S. K. Saraogi	W.T Director	4	4	Yes	NIL	NIL	NIL
Mr. A. Dhanania	Non Executive & Independent	4	3	Yes	NIL	NIL	NIL
Ms. H. Saraogi	Non Executive & Independent	4	2	No	NIL	NIL	NIL
Mr. B. Bera	Non Executive & Independent	4	4	Yes	NIL	NIL	NIL

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in regulation SEBI (LODR) regulation, 2015, across all the Companies in which he / she is a Director. The Directors have made necessary disclosure regarding Board / committee positions held in other public limited companies as on 31<sup>st</sup> March, 2020.

(iii) Number & Dates of Board Meetings

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

Sl. No.	Date of Board Meeting	No. of Directors Present
1.	27-04-2019	3
2.	23-05-2019	3
3.	27-07-2019	2
4.	02-09-2019	2
5.	31-10-2019	3
6.	20-01-2020	2

### 3. BOARD PROCEDURE

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

### 4. BOARD COMMITTEE

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

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

### 5. AUDIT COMMITTEE

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

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

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

Meeting & attendance during the year

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

Four Meetings of the Audit Committee were held during the financial year ended 31<sup>st</sup> March 2020. The dates on which the Audit Committee meetings were held are as follows 19<sup>th</sup> May 2019, 25<sup>th</sup> July 2019, 25<sup>th</sup> October 2019 & 16<sup>th</sup> January 2020.

#### 6. SHARE TRANSFER INVESTORS RELATIONSHIP COMMITTEE

The Board has constituted a Share transfer Committee to deal with the request for transfer/ transmission/ duplicate issue of shares in due Compliance with the provisions of the companies Act, 2013, and the listing Agreements. The members of the committee are Mr. B. Bera (Chairman), Mr. A. Dhanania and Ms.H. Saraogi. During the year the committee met on 12 occasions on 30.04.2019, 30.05.2019, 29.06.2019, 30.07.2019, 30.08.2019, 30.09.2019, 30.10.2019, 30.11.2019, 30.12.2019,

30.01.2020, 28.02.2020 & 30.03.2020. Instead of appointing a separate committee for dealing with the shareholders / investors grievance, the same Share Transfer Committee has been assigned the responsibility of attending to Shareholders / Investors grievance also.

Meeting & attendance during the year

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

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

#### 7. REMUNERATION COMMITTEE

The Board of Directors of the Company constituted a Remuneration Committee of 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. Ms. H. Saraogi – Chairman
2. Mr. A. Dhanania – Member
3. Mr. S.K. Saraogi – Member

During the period under review, only one meeting of the remuneration Committee was held on 25<sup>th</sup> October, 2019 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
	Rs.	Rs.	Rs.	Rs.
Mr. S.K. Saraogi	480,000	---	---	480,000
Mr. A. Dhanania	---	---	14,000	14,000
Ms. H. Saraogi	---	---	6,000	6,000
Mr. B. Bera	---	---	20,000	20,000

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

Mr. v. Manoj Thakur, CFO, 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. v. Manoj Thakur at the below mentioned address:

Mr. v. Manoj Thakur

CFO& Compliance officer,  
M/s BLS Infotech Ltd.  
1/1A, Upper Wood Street, Kolkata = 700 017  
Phone No. 033- 22814418, Email = [corpbls@gmail.com](mailto:corpbls@gmail.com)

#### 9. GENERAL BODY MEETINGS

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

Financial Year Ended on	Date	Time	Venue
31.03.2017	25.09.2017	9.00 A.M	1/1A, Upper Wood Street, Kolkata - 700017
31.03.2018	20.09.2018	9.00 A.M	1/1A, Upper Wood Street, Kolkata - 700017
31.03.2019	30.09.2019	9.00 A.M	1/1A, Upper Wood Street, Kolkata - 700017

##### Extraordinary General Meeting

No any Extraordinary General Meeting held during the year.

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

#### 10. DISCLOSURES:

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

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

b) Details of Non compliance by the company, penalties & structures imposed on the company by the stock exchange, SEBI or any Statutory Authority, on any matter related to capital market during the last 3( three) years ended on 31.03.2020:- NIL

c) The company duly complied with the mandatory requirements of Regulation SEBI (LODR) Regulations, 2015 with the Stock Exchange.

#### 11. MEANS OF COMMUNICATION

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

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

#### 12. GENERAL SHAREHOLDERS INFORMATION

##### a) i) Annual General Meeting

Date : Monday, 28<sup>th</sup> September, 2020.

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 35<sup>th</sup> Annual General Meeting.

The Shareholders may kindly refer to the same.

b) FINANCIAL CALENDER 2019-2020

The financial year for the current year was for a period of 12 months from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

c) DATES OF BOOK CLOSURE

The Share transfer books and Register of Members of the company will remain closed from 21<sup>st</sup> September, 2020 to 28<sup>th</sup> September, 2020 both days inclusive in connection with the Annual General meeting of the Company to be held on 28<sup>th</sup> September, 2020.

d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31<sup>st</sup> March, 2020.

e) LISTING OF SHARES ON STOCK EXCHANGES

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

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

The Company has remitted the Annual Listing fees upto 2017-2018 to the Stock Exchange.

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

f) THE REGISTRAR & SHARE TRANSFER AGENT

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

M/S S. K. INFOSOLUTIONS (P) LTD.

34/1A, Sudhir Chatterjee Road

Kolkata–700 006

Ph=033-22194815 E-mail=[contact@blcinfo.com](mailto:contact@blcinfo.com)

13. SHARE TRANSFER SYSTEM

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

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

14. SHAREHOLDING PATTERN (AS ON 31<sup>ST</sup> MARCH, 2020)

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	0.05	247616248	56.57
BODIES CORPORATE	-	-	-	-

Banks & Mutual Funds	-	-	-	-
NRI s / OCRs	39	0.31	177687	0.04
Other Bodies Corporate	123	0.99	92872569	21.22
Resident Individuals	12284	98.64	85913871	19.63
Others	-	-	-	-
TOTAL	12453	100.00	437694813	100.00

#### 15. DEMATERIALISATION & LIQUIDITY

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

#### 16. OUTSTANDING GDRS/ADRS/WARRANTS OR CONVERTIBLEINSTRUMENTS:

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

#### 17. DISTRIBUTION OF SHRAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2020.

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	1454	11.68	291421	0.07
501 - 1000	501 - 1000	1149	9.23	963866	0.22
1001 - 2000	1001 - 2000	4454	35.04	6293542	1.44
2001 - 3000	2001 - 3000	1289	10.35	3447706	0.79
3001 - 4000	3001 - 4000	284	2.28	1008839	0.23
4001 - 5000	4001 - 5000	711	5.71	3244795	0.74
5001 - 10000	5001 - 10000	1468	11.79	10888204	2.49
10001 - 50000	10001 - 50000	1396	11.21	28841206	6.59
50001 - 100000	50001 - 100000	190	1.53	13517456	3.09
100001 and above	100001 and above	148	1.19	369197778	84.35
Total		12453	100.00	437694813	100.00

#### 18. STOCK MARKET DATA

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

( In Rs.)

Month	Face Value	High	Low
-------	------------	------	-----

April 2019	1	0.19	0.19
May 2019	1	0.19	0.19
June 2019	1	0.19	0.19
July 2019	1	0.19	0.19
August 2019	1	0.19	0.19
September 2019	1	0.19	0.19
October 2019	1	0.19	0.19
November 2019	1	0.19	0.19
December 2019	1	0.21	0.19
January 2020	1	0.22	0.19
February 2020	1	0.19	0.19
March 2020	1	0.19	0.19

Source: BSE Website

19. INVESTORS CORRESPONDENCE ADDRESS:

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

20. DECLARATION

I, B. Bera, Director of the Company M/s. BLS Infotech Ltd., hereby declare that pursuant to Regulation SEBI (LODR) Regulations, 2015, all members of the Board and senior Management personal have affirmed their Compliance with the code of Conduct for the year ended 31<sup>st</sup> March, 2020.

Date: 28<sup>th</sup> August, 2020

Place: Kolkata

For BLS Infotech Ltd.

B. Bera  
(Director)  
DIN: 00433029

ANNEXURE 4

The information as required under Section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) rules, 2014:  
Remuneration paid to Directors and Key Managerial Personnel:

(Rs. In Lacs)

Sl. No.	Name	Title/Category	Remuneration	Remuneration In Fiscal	% increase remuneration	Ratio Remuneration
---------	------	----------------	--------------	------------------------	-------------------------	--------------------

			In Fiscal 2020	2019		to the MRE
1.	S. K. Saraogi	W.T Director	4.8	3.50	16.66	4.80:0.5
2.	V.Manoj Thakur	CFO	1.80	1.80	-	1.80:1
3.	Prasenji Kr. Basak	Company Secretary	0.00	0.95	-	0.95:1

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

Sl. no	Name	Designation	Remuneration	Comparison of remuneration against the performance of the Co.	
				Comparison with Turnover	Comparison with Net Profit
1.	S. K. Saraogi	W.T.D.	4.80	0.00%	0.00%
2.	V.Manoj Thakur	CFO	1.80	0.00%	0.00%

Comparison of Remuneration to Employees (Rs. In Lacs)

Particulars	As on 31.03.2020	As on 31.03.2019	Increase / Decrease	Average Increase / Decrease	Median Remuneration of Employee (MRE)		Increase / Decrease in MRE	% Increase / Decrease in MRE
					As on 31.03.19	As on 31.03.18		
Number of permanent Employees on the rolls of the Company	4	6	-2	-33.33%				
Total Remuneration	6.88	10.20	-3.32					

#### ANNEXURE A5 TO THE DIRECTORS REPORT

#### MANAGEMENT DISCUSSION AND ANALYSIS

##### 1. COMPANY PROFILE

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



Indian Economy has recorded a rapid growth over the last couple of years and with it a large number of companies have expanded their operations ever beyond the national barrier. Such rapid growth of Indian Economy was possible mainly due, to rapid growth of service sector, 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** along with the future growth of the Indian market. With its past experiences in the area of Software application support, there are good chances for the company to attract new customers.

## 2. MARKET SCENARIO & INDUSTRY PROSPECT

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

## 3. RISK AND CONCERNS

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

## 4. THREATS

Some of the threats the company could encounter are:

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

## 5. PERFORMANCE AT A GLANCE:

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

(In Lacs)			
YEAR	TURNOVER	NET PROFIT	RESERVE
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)
2018	19.25	(23.39)	(291.93)
2019	18.85	(13.16)	(305.08)

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: 28<sup>th</sup> August, 2020.

Place: Kolkata

S. K. SARAOGI

(W T Director)

B. BERA

(Director)

DIN: 00398428    DIN: 00433029

**ANNEXURE- '5' TO THE DIRECTORS REPORT**

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 31/03/2020

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

I. REGISTRATION AND OTHER DETAILS:

i. CIN

L30007WB1985PLC038686

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

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

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

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

## AUDIT REPORT

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

53, COLLEGE STREET  
KOLKATA-700073  
PAN –AAPFA1221L

### Independent Auditor's Report

To The Members of **BLS Infotech Limited**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of BLS Infotech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015**, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for opinion**

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

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	<b>Key Audit Matter</b>
1	<p>Impact of Covid-19 pandemic on going concern, impairment, expected credit loss, valuation &amp; internal financial control</p> <p>The pandemic &amp; consequent lock down imposed by the govt. w.e.f. 22.03.2020 which is still in force in a truncated manner had disrupted economic activity throughout the country. This will affect the repayment schedule of loans advanced by the company.</p>
	<b>Auditor's Response</b>
	<p>The impact of the pandemic will not affect the items &amp; component of the current year financial statement, therefore no impairment is recognized. Appropriate disclosure of subsequent events, risk &amp; uncertainties &amp; how events &amp; condition may impact future operating results, cash flows &amp; financial position of the entity has been made to the extent foreseeable. There is some deficiency in the internal financial control relating to reporting from center.</p>
<b>2. Key Audit Matter</b>	
	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including matters under dispute</p>

	<p>which involves significant judgment to determine the possible outcome of these disputes.</p> <p>Refer Notes to the Standalone Financial Statements</p>
--	---

## Auditor's Response

	<p><b>Principal Audit Procedures</b></p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2020 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2019 to evaluate whether any change was required to management's position on these uncertainties.</p>
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## Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

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

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

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

## Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

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

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

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

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

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

Place: Kolkata

For AcharyyaSwapan&

Co

Date : 28/08/2020

Chartered

Accountants

Firm Registration

No.325797E

Partner

Membership No.068958

UDIN :20068958AAAADP3264

### **Annexure "A" to the Independent Auditor's Report**

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

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

We have audited the internal financial controls over financial reporting of BLS Infotech Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply



with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

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

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

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

or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

The Company does not fulfill the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata  
Partner  
Date: 28/08/2020  
068958

M.No.-

UDIN :

20068958AAAADP3264

**Annexure 'B' to the Independent Auditor's Report**

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

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

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

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

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

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

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

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

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

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

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

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

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

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below :

Nature of the statute	Nature of dues	Forum where Dispute is pending	Period to which the amount relates	Amount in Rs. crore
The Income Tax Act, 1961	Income Tax			NIL
Finance Act, 1994	Service Tax			NIL
Central Excise Act, 1944	Excise Duty			NIL
Customs Act, 1962	Custom Duty and Interest			NIL
Sales Tax Act and VAT Laws	Sales Tax and interest			NIL

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

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

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

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

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

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

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

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

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

**For Acharyya Swapan & Co**  
Chartered Accountants  
Firm Registration No.325797E

Partner  
Membership No.068958  
UDIN : 20068958AAAADP3264

Place: Kolkata  
Date : 28.08.2020

## NOTE TO ACCOUNTS

### BLS Infotech Limited

#### Notes to Financial Statements for the year ended 31st March 2020

**1 General Information**

BLS Infotech Limited is a Company incorporated under the Companies Act, 1956. The Company's shares are listed on the Bombay Stock Exchange. The Company is engaged in imparting IT education to the young aspiring generation.

The financial statements as at 31 March 2020 present the current financial position of the Company.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 28.08.2020.

**2 Significant accounting policies**

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

**3 Statement of compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2016.

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

**4 Basis of preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention.

5 **Use of estimates and critical accounting judgments**

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying amounts of assets and liabilities include useful lives of property, plant and equipment, intangible assets, impairment of property, plant and equipment, recoverability of deferred tax assets, commitments and contingencies.

6 **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

7 **Impairment of non-financial assets**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

8 **Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

9 **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

10 **(a) Financial assets**

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than three months from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

**Financial assets at amortized cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets measured at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets measured at fair value through profit or loss**

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through profit or loss.

**Impairment of financial assets**

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income.

The Company recognises life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

**De-recognition of financial assets**

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

**(b) Financial liabilities and equity instruments**

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

#### Financial liabilities

Financial liabilities such as trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

#### Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

#### 11 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. When appropriate, provisions are measured on a discounted basis.

Constructive obligation is an obligation that derives from an entity's actions where:

(a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and

(b) As a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

#### 12 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and deferred tax liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### 13 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

#### Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

#### 14 Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

#### 15 Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss 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.

#### 16 Contingent Liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

#### 17 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds as per the requirements of Schedule III, unless stated otherwise.

### Note 18. Capital management

#### (a) Risk management

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.



In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence in the Company and its securities, to ensure the availability of adequate funds to meet the future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The amount mentioned under total equity in balance sheet is considered as Capital.

**(b) Dividends paid and proposed**

Particulars
<b>(i) Equity shares</b>
Final dividend for the year ended 31 March, 2020 - Nil (31 March 2019 - Nil)
per fully paid share
Dividend Distribution Tax

**Notes to Financial Statements for the year ended 31st March 2020****Note 19. Fair value measurements**

### Financial instruments by category

	2023			2022		
	December 31	September 30	December 31	December 31	September 30	December 31
<b>Financial assets</b>						
Trade receivables	-	-	494.24	-	-	494.24
Cash and cash equivalents	1	1	0.23	1	1	2.02
Other bank balances	1	1	0.18	1	1	0.93
Other financial assets	1	1	160.76	1	1	149.51
<b>Total financial assets</b>	1	1	<b>142,682</b>	1	1	<b>127,031</b>

**BLS Infotech Limited**

## Notes to Financial Statements for the year ended 31st March 2020

**Note 20. Fair value measurements**

**(i) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are: (a) recognised and measured at fair value and (b) measured and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its instruments into the three levels prescribed under the accounting standard.

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

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

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part, using a value assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

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

**Note:**

a) There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2020 and March 31, 2019.

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

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

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

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

The carrying amounts of remaining financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

The fair values for financial instruments were calculated based on cash flows discounted using current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy inclusion of unobservable inputs including counterparty credit risk.

**BIS Infotech Limited****Notes to Financial Statements for the year ended 31st March 2020****Note 21. Financial Risk Management**

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

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

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

**(A) Credit risk**

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

**i) Trade receivables**

Trade receivables are non-interest bearing. The receivable from debtors is overdue which indicate existence of substantial impairment. However no impairment is recognised pending reconciliation & confirmation from counterpart. The Company's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding trade receivables as at 31 March 2020 & 31 March 2019.

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

Trade receivable as on 31 March 2020 (Gross)	₹	494.24	494.24
Less: Provision for impairment loss	-	-	-
<b>Trade receivable as on 31 March 2020 (Net)</b>	<b>₹</b>	<b>494.24</b>	<b>494.24</b>
Trade receivable as on 31 March 2019 (Gross)	₹	494.24	494.24
Less: Provision for impairment loss	-	-	-
<b>Trade receivable as on 31 March 2019 (Net)</b>	<b>₹</b>	<b>494.24</b>	<b>494.24</b>

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

**ii) Financial Instruments and deposits**

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

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs. 690.22 lakhs as at 31 March 2020, Rs. 679.70 lakhs as at 31 March 2019, being the total of the carrying amount of trade receivables and other financial assets.

**BIS Infotech Limited****Notes to Financial Statements for the year ended 31st March 2020****Note 22. Financial Risk Management****(B) Liquidity risk**

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

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

**(i) Maturities of financial liabilities**

The company has no exposure in any financial liabilities.

**(C) Market risk****(i) Foreign currency risk**

Foreign Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's transactions are denominated only in INR and hence the Company is not exposed to any foreign currency risk.

**(ii) Interest rate risk**

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

**(iii) Price risk****(a) Exposure**

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



**BLS Infotech Limited****Notes to Financial Statements for the year ended 31st March 2020****Note 23. Other notes to accounts****a. Contingent liability is not provided for and includes:**

Particulars	31-Mar-20	31-Mar-19
Service Tax demand disputed and under Appeal.	-	-

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

The Company is domiciled in India.

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

**c. Related party disclosure**

i) Associate Company Nil

ii) **Key Managerial Personnel:** Mr. S.K.Saraogi

**Key management personnel compensation**

Particulars	31-Mar-20	31-Mar-19
Short-term employee benefits	4.80	3.50
Post-employment benefits		
Long-term employee benefits		
Termination benefits		

d. There were no dues to the Micro, Small and Medium Enterprises outstanding as on 31st March, 2020. This information has been determined to the extent such parties have been identified on the basis of information available to the Company.

e. Quantitative information

(In kgs)

Year	Licensed Capacity	Installed Capacity	Actual Capacity
2019-20	Not Applicable	Not Applicable	Not Applicable
2018-19			

# BLS INFOTECH LIMITED

**BALANCE SHEET AS AT 31st MARCH, 2020**

**CIN: L30007WB1985PLC038686**

		Rs. In Lac	Rs. In Lac
Particulars	Note No.	As At 31st March 2020	As At 31st March 2019
<b>I. ASSETS</b>			
<b>(1) Non-Current</b>			
Advance for Project	11	2,500.00	2,500.00
Advances for Equipment	12	907.98	907.98
<b>Total Non-Current Assets</b>		<b>3,407.98</b>	<b>3,407.98</b>
<b>(2) Current</b>			
<b>Financial Assets</b>			
(a) Trade receivables	13	494.24	494.24
(b) Cash and cash equivalents	14	0.23	2.04
(c) Bank balance other than Cash and cash equivalents	15	0.18	0.93
(d) Short Term Loans	16	160.76	149.51
Other current assets	17	35.22	35.95
<b>Total Current Assets</b>		<b>690.63</b>	<b>682.67</b>
<b>Total Assets</b>		<b>4,098.61</b>	<b>4,090.65</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	18	4,376.95	4,376.95
(b) Other Equity	19	(304.97)	(305.08)
<b>Total Equity</b>		<b>4,071.98</b>	<b>4,071.87</b>
<b>Current Liabilities</b>			
(a) Other current Liabilities	20	26.61	17.91
(b) Current Tax Liabilities	21	0.02	0.87
<b>Total Current Liabilities</b>		<b>26.63</b>	<b>18.78</b>
<b>Total Equity and Liabilities</b>		<b>4,098.61</b>	<b>4,090.65</b>
<b>NOTES TO THE ACCOUNTS</b>	<b>22</b>		
<i>Notes referred to above and 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>			
<b>FOR ACHARYYA SWAPAN &amp; CO.</b>		<b>FOR BLS INFOTECH LIMITED</b>	
<b>CHARTERED ACCOUNTANTS</b>			
<b>(CA. ADITYA SINGH)</b>		<b>S. Bera</b>	<b>S. K. Sarangi</b>
<b>Partner</b>		<b>(Director)</b>	<b>(W.T. Director)</b>
<b>Membership No. : 068958</b>		<b>DIN:00433029</b>	<b>DIN:00398428</b>
<b>UDIN : 20068958AAAADP3264</b>			
<b>Firm Regd. No.: 325797E</b>			<b>V. Manoj Thakur</b>
<b>Place: Kolkata</b>			<b>(CFO &amp; Compliance)</b>
<b>Date: 28.08.2020</b>			

# BLS INFOTECH LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH 2020

CIN: L30007WB1985PLC038686

Sr. No.	Particulars	Note No.	Rs. In Lac	Rs. In Lac
			Year Ended On 31st March 2020	Year Ended On 31st March 2019
	<b>Income:</b>			
I	Revenue from operations	i2	4450	-
II	Other Income	i3	1740	1835
III	<b>III. Total Revenue (I +II)</b>		2190	1835
	<b>Expenses:</b>			
IV	Employee Benefit Expense	i4	1208	1415
	Other Administrative Expenses	i5	965	1786
	<b>Total Expenses (IV)</b>		2173	3201
V	Profit/(Loss) before tax		017	(13.16)
	<b>Tax expense:</b>			
	(1) Current tax		0002	-
	(2) Deferred tax		-	-
VI	Profit/(Loss) for the year		015	(13.16)
	<b>Other Comprehensive Income</b>			
VII	Items that will not be reclassified to profit or (loss)		-	-
IX	<b>Total Other Comprehensive Income</b>		-	-
XV	Earning per equity share:			
	(1) Basic		0000	0000
	(2) Diluted		0000	0000
	(Normal value per share is Rs. 1/-)			
	<b>NOTES TO THE ACCOUNTS</b>	i6		

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

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

**FOR ACHARYYA SWAPAN & CO.**

**CHARTERED ACCOUNTANTS**

**(CA. ADITYA SINGH)**

Partner

Membership No. : 068958

UDIN : 20068958AAAADP3264

Place: Kolkata

Date: 28.08.2020

**FOR BLS INFOTECH LIMITED**

**B. Bera**

(Director)

DIN:00433029

**S. K Saraogi**

(W.T. Director)

DIN:00398428

**V. Manoj Thakur**

(CFO & Compliance)

**BLS INFOTECH LIMITED**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2020**  
**CIN: L30007WB1985PLC038686**

				(Rs.In Lacs)			
				Current Year ended 31.03.20		Previous Year ended 31.03.19	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>						
	Net Profit before taxes & extraordinary items				0.13		(13.16)
	Adjustment for:						
	Depreciation				-		-
	Interest paid				-		-
	Interest received			(17.40)		(18.85)	
	Misc. Exp. Written off			-	(17.40)	-	(18.85)
					(17.27)		(32.01)
	Operating Profit before working Capital Changes						
	Adjustment for:						
	Sundry Debtor			-		10.00	
	Loans & Advances			(10.52)		(6.30)	
	Advances for Project					-	
	Trade Payables/Liabilities			7.85		9.70	
					(2.67)		13.40
	<b>Cash Generated from Operations:</b>				(19.94)		(18.61)
	Interest Paid				-		-
	Direct Taxes Paid			(0.02)	(0.02)	-	-
	<b>Cash Flow before Extra Ordinary Items</b>						
	Less Extra Ordinary Items				-		-
	<b>Net Cash Flow from Operating Activities</b>				(19.96)		(18.61)
<b>B</b>	<b>Cash Flow Investing Activities:</b>						
	Purchase of Fixed Assets				-		-
	Purchase for Investments				-		-
	Payment towards V.A.				-		-
	Payment of FBT Tax				-		-
	Interest/ Dividend Received			17.40		18.85	
	Misc. Exp. For Share Issue				-		-
	<b>Net Cash used in Investing Activities</b>				17.40		18.85
<b>C</b>	<b>Cash Flow from Financing Activities:</b>						
	Grant				-		-
	Payment of Long Term Loan				-		-
	Payment of Unsecured Loan				-		-
	<b>Net Cash used in Financial Activities</b>				(2.56)		0.24
	<b>Net Increase/Decrease in Cash &amp; Cash Equivalent</b>						
	Cash & Cash Equivalent (Opening)				2.97		2.73
	Cash & Cash Equivalent (Ending)				0.41		2.97

**FOR ACHARYYA SWAPAN & CO.**  
**CHARTERED ACCOUNTANTS**

For and on behalf on the Board

**B. Bera**  
**Director**  
**DIN:00433029**

**S. K Sarao**  
**W.M. Director**  
**DIN:00398428**

**(CA. ADITYA SINGH)**  
**Partner**  
**Membership No. : 068958**  
**UDIN : 20068958AAAADP3264**  
**Place : Kolkata**  
**Date: 28.08.2020**

**V. Manoj Thakur**  
**(CFO & Compliance)**



**BLS INFOTECH LIMITED**

CIN: L30007WB1985PLC038686

**Notes Forming Integral Part of the Balance Sheet as at 31st March'2020****Note : 1 Advance for Project non-current**

Sr. No	Particulars	Current Year	Previous Year
11	Advance for Skill Development Project	2,500.00	2,500.00
	<b>Total</b>	<b>2,500.00</b>	<b>2,500.00</b>

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

**Note : 2 Advances for Equipment**

Sr. No	Particulars	Current Year	Previous Year
11	Advances to Supplier	907.98	907.98
	<b>Total</b>	<b>907.98</b>	<b>907.98</b>

**Note : 3 Trade Recievables, current**

Sr. No	Particulars	Current Year	Previous Year
11	<b>Outstanding for more than six months</b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	494.24	494.24
	c) Doubtful		
2	<b>Others</b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful		
	<b>Total in "</b>	<b>494.24</b>	<b>494.24</b>

**Note :4 Cash & Cash Equivalents**

Sr. No	Particulars	Current Year	Previous Year
11	<b>Cash-in-Hand</b>		
	Cash Balance	0.23	0.02
	(Certified by the Management)		
2	<b>Cheque In Hand</b>	-	2.02
	<b>Total in "</b>	<b>0.23</b>	<b>2.04</b>

**Note :5 Bank balance other than Cash and cash equivalents**

Sr. No	Particulars	Current Year	Previous Year
11	<b>Bank Balance</b>		
	Balance with sechdule Bank in Current Account	0.18	0.93
	<b>Total in "</b>	<b>0.18</b>	<b>0.93</b>

**Note : 6 Short Term Loans & Advances**

Sr. No	Particulars	Current Year	Previous Year
11	<b>Loans &amp; Advances</b>		
	a) Secured, Considered Good :		
	Loans & Advances	-	-
	b) Unsecured, Considered Good :		
	Loans	160.76	149.51
	<b>Total in "</b>	<b>160.76</b>	<b>149.51</b>

**Note : 7 Other current assets**

Rs. in Lac

Rs. in Lac

**BLS INFOTECH LIMITED**

CIN: L30007WB1985PLC038686

**Notes Forming Integral Part of the Balance Sheet as at 31st March'2020**

Sr. No	Particulars	Current Year	Previous Year
1	Minimum Alternative Tax Paid	14.63	14.63
2	Tax Deducted at Source	4.58	5.31
	Security Deposit for Outstation centers	15.25	15.25
	Security Deposit for Electricity	0.10	0.10
	Security Deposit for Telephone	0.13	0.13
	Deposit with Others	0.18	0.18
	Gratuity Fund	0.35	0.35
	<b>Total in "</b>	<b>35.22</b>	<b>35.95</b>

**Note : 8 Share Capital**

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

**(b) Reconciliation of Equity Shares**

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

**(c) Equity Shareholders holding more than 5 % of total Equity Capital  
As per Annexure****Note : 9 Other Equity-Reserve & Surplus**

Sr. No	Particulars	Current Year	Previous Year
1	Capital Reserve	-	-
2	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(305.08)	(291.92)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit/(Loss) for the Year	0.11	(13.16)
	<b>Total in "</b>	<b>(304.97)</b>	<b>(305.08)</b>

**Note : 10 Other Current Liabilities**

Sr. No	Particulars	Current Year	Previous Year
1	Creditors for expenses	26.61	17.91
	<b>Total in "</b>	<b>26.61</b>	<b>17.91</b>

**Note : 11 Short Term Provisions**

Sr. No	Particulars	Current Year	Previous Year
1	<b>Others</b> Provision for Taxation (MAT)	0.02	0.87
	<b>Total in "</b>	<b>0.02</b>	<b>0.87</b>



**BLS INFOTECH LIMITED**  
**CIN: L30007WB1985PLC038686**

**Notes Forming Part of Statement of Profit & Loss as at 31st March'2020**

**Note : 12 Revenue from Operations**

Sr. No	Particulars	Rs. In Lac	Rs. In Lac
		Current Year	Previous Year
1	Revenue from Operations	4.50	-
	<b>Total in "</b>	<b>4.50</b>	<b>-</b>

**Note : 13 Other Income**

Sr. No	Particulars	Current Year	Previous Year
1	Interest Received (TDS Rs.172500/- Prev.Yr.Rs. 172500/-)	17.25	17.25
2	Interest Received on IT Refund	0.15	1.60
	<b>Total in "</b>	<b>17.40</b>	<b>18.85</b>

**Note : 14 Employment Benefit Expenses**

Sr. No	Particulars	Current Year	Previous Year
1	Director Sitting Fees	0.40	0.45
2	Directors Remuneration	4.80	3.50
3	Staff Salary	6.88	10.20
	<b>Total in "</b>	<b>12.08</b>	<b>14.15</b>

**Note : 15 Other Administrative Expenses**

Sr. No	Particulars	Current Year	Previous Year
1	Electricity Charges	0.24	0.24
2	Stock Exchange & Depository Fees	4.72	4.72
3	Travelling & Convince	0.41	0.45
4	Printing & Stationery	0.14	0.15
5	Telephone Expenses	0.12	0.12
6	Professional Charges	0.20	0.08
7	Auditors Remuneration	0.20	0.20
8	Rent	2.40	2.40
9	Vat Expenses	-	3.20
10	General Expenditure	1.26	1.30
	<b>Total in "</b>	<b>9.69</b>	<b>17.86</b>

**SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year			
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	
<b>A. Promoters</b>								
<b>(1) Indian</b>								
a) Individual/HUF	11114438	-	11114438	2.54	11114438	-	11114438	
b) Central Govt.	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	
d) Bodies Corp.	247616248	-	247616248	56.57	247616248	-	247616248	
e) Banks / FI	-	-	-	-	-	-	-	
f) Any Others	-	-	-	-	-	-	-	
Sub-total	-	-	-	-	-	-	-	
(A) (1):	-	-	-	-	-	-	-	
<b>(2) Foreign</b>	-	-	-	-	-	-	-	
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	
<b>B. Public Shareholding</b>								
<b>(1) Institutions</b>								
a) Mutual Funds	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	
c) Central Govt.	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	
g) FII	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	
Sub-total	-	-	-	-	-	-	-	
(B)(1):	-	-	-	-	-	-	-	
<b>(2) Non-Institutions</b>								
a) Bodies Corp.								
i) Indian	85155558	1294250	86449808	19.75	93050256	0	93050256	
ii) Overseas	-	-	-	-	-	-	-	
b) Individual								
i) Individual Shareholders holding nominal share capital								

	upto Rs. 2 lakh	67898367	6792167	74690534	17.07	66922277	2009292	68931569
	i) Individual Shareholders holding nominal share capital in excess of Rs. 2 lakh	17823785	0	17823785	4.07	16982302	0	16982302
c)	Others (NRI)							
	c-1) HUF	=	=	=	=	=	=	=
	c-2) clearing members							
	Sub-total	=	=	=	=	=	=	=
	(B)(2):	=	=	=	=	=	=	=
Total Public Shareholding								
	(B)=(B)(1) + (B)(2)	170877710	8086417	178964127	40.89	176954835	2009292	178964127
C.	Shares held by Custodian for GDRs & ADRs							
		=	=	=	=	=	=	=
Grand Total (A+B+C)		429608396	8086417	437694813	100	435685521	2009292	437694813

		% Change during the year
% of Total Share		
25.4		
56.6		0
59.1		0
21.3		1.51

15.8	1.32
3.88	0.19
0	0
0	0
40.9	0
0	0
100	0

## 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	pledged/numbered to total shares	No of Shares	% of total shares of the Company	pledged/numbered to total shares	
BENARSI LAL SARAOGI (HUF)	11114438	2.54	=	11114438	2.54	=	0
SNOWHILL VINIMAY PVT.LTD.	39465142	9.02		39465142	9.02		0
SHIVPARIWAR VINIMAY PVT.LTD.	38933125	8.90		38933125	8.90		0
FASTSPEED APP. PVT.LTD.	42338500	9.67		42338500	9.67		0
SHIVPARIWAR VANIJYA PVT.LTD.	42104750	9.62		42104750	9.62		0
FUNIDEA DEVELOPERS PVT.LTD.	41956641	9.59		41956641	9.59		0
AFTERLINK BUILDCON PVT.LTD.	42818090	9.78		42818090	9.78		0
<b>TOTAL</b>	<b>258730686</b>	<b>59.12</b>		<b>258730686</b>	<b>59.12</b>		<b>0</b>

## Shareholding Pattern of Top Ten SH holders (other than Directors, promoters and Holders of GDRs and ADRs)

Name	Shareholding at the beginning of the year		Increase / Decrease in share holding	Shareholding at the end of the year	
	No of Shares	% of total shares of the Company		No of Shares	% of total shares of the Company
UPTODATE SYNTHETICS PVT.LTD.	5632132	1.29	0	5632132	1.29
DASHBUJA PROMOTERS PVT.LTD.	36790189	8.41	0	36790189	8.41
BHUMIDHAR VANIJYA PVT.LTD.	42109335	9.62	0	42109335	9.62
SUKHRAM SHARMA	1718750	0.39	0	1718750	0.39
UTTAM KUMAR BAGADIA	1407102	0.32	0	1407102	0.32
SHARPLINE TRADING CO. PVT. LTD.	1229056	0.28	0	1229056	0.28
JAGDISH LAXMIRAMJI	1159355	0.26	0	1159355	0.26
MOOLSONS HOLDING PVT.LTD.	921250	0.21	0	921250	0.21
KUPPA RUKMANI	850000	0.19	0	850000	0.19
ANSHUL RAO	800000	0.18	0	800000	0.18

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

Type	Section of Companies	Brief Descri	Details of Penalties/Punishment/Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

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

Sl. No.	Particulars of Remuneration	(Rs. in Lacs)	
		Key Managerial Personnel Company	General Manager

		Secretary	(Finance)	Total
1	Gross salary			
	(a) Salary as per provisions cont	0.00	1.80	1.80
	section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s			
	17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section			
	17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others, specify			
5	Others, please specify			
	Total	0.00	1.80	1.80



**(v) Shareholding of Directors and Key Managerial Personnel:**

S.No.	Name	Shareholding at the beginning of the year		Date wise Change in shareholding			Cumulative Shareholding during the year 01-04-19 to 31-03-20	
		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
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

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

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and / or Manager:****(Rs. In Lacs)**

S. No.	Particulars of remuneration	Name of MD / WTD / Manager	Total Amount
	<b>Remuneration to MD / WTD / Manager</b>	<b>Shri S. K. Saraogi -- WTD</b>	
1	Gross salary		
	(a) Salary as per provisions contained in sec. of the Income-tax Act	4.80	4.80
	(b) Value of perquisites u/s 17(2) Income-tax	₹	₹
	(c) Profit in lieu of salary u/s 17(2) Income-tax	₹	₹
2	Stock Option	₹	₹
3	Sweat Equity	₹	₹
4	Commission	₹	₹
	as % of profit	₹	₹
	others, specify	₹	₹
5	Others, please specify	₹	₹
	<b>Total (A)</b>	<b>4.80</b>	<b>4.80</b>

**B. Remuneration to other directors:****(In Rs)**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	<b>Independent Directors</b>	<b>Mr. A. Dhanania</b>	<b>Mr. B. Bera</b>	<b>Ms. H. Saraogi</b>	

2	i	Fee for attending committee meeting	14,000	20,000	6,000	40,000
	ii	Remuneration	-	-	-	-
	iii	Reimbursement of Expenses	-	-	-	-
		<b>Total (1)</b>	<b>14,000</b>	<b>20,000</b>	<b>6,000</b>	<b>40,000</b>
	<b>Other Non-Executive Director</b>					
	i	Fee for attending committee meeting	-	-	-	-
	ii	Commission	-	-	-	-
	iii	Others, please	-	-	-	-
		<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>Total (B)=(1+2)</b>				<b>-</b>
	<b>Total Managerial Remuneration</b>					<b>-</b>
	<b>Overall Ceiling as per the Companies Act, 2013</b>					<b>40,000</b>

Shareholding at the end of the year	
No. of Shares	% of total Shares of Company
Nil	Nil

