30th ANNUAL REPORT



2014- 2015

BLS Infotech Ltd.

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

NOTICE OF THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of the members of M/s BLS INFOTECH LIMITED, will be held on Monday, the 28th Day of September 2015, at 9.00 A.M. at 1/1A, upper Wood Street, Kolkata – 700 017 to transact the following business :-

Ordinary Business :-

Item No. 1

Adoption of Audited financial statements.

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

Item No. 2

Appointment of Director

To appoint a Director in place of Mr. T. Chowdhury (holding DIN 00398298), who retires by rotation and being eligible, seeks re-appointment.

Item No. 3

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

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

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

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

Special Business :-

Item No. 4

Appointment of Mrs. K. Saraogi a rotational Director.

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

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

Place - Kolkata
Date: 12th August, 2015.

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

NOTES :

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

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

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

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 22nd September, 2015 to Monday, 28th September, 2015 (both days inclusive) for the financial year ended on 31st March, 2015.

4. Members desiring any information on the Accounts for the financial year ended on 31st March, 2015 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

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

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

7. The Company has implemented the " GREEN INITIATIVE" as per circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the Companies for service of documents to their members through electronic Companies Act, 2013. Henceforth, the e-mail addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be notices / documents etc. In view of the above, the Company has already dispatched the written communication to its members on April 21, 2015 requesting them to register their designated e-mail ID. However, members who wish to receive physical copy of the Notice, Annual Reports and other documents may forward their written requests to the Company for the same.

8. Electronic copy of the Annual Report for 2015 along with the notice of the Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with Company/Depository/Participants. For members who have not registered their

email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.

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

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

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

12. **Instructions for e-voting**
A separate sheet containing the complete details of the instructions for e-voting is being sent to all the members along with the Annual Report for the year 2014-15 to enable them to cast their votes through e-voting.

By Order of the Board

For **BLS Infotech Ltd.**

Place - Kolkata
Date: 12th August , 2015

A. Narayan
Compliance Officer & Company Secretary

Explanatory Statement in respect of the special business pursuant to section 102 (1) of the Companies Act, 2013

Item No. 4

Mrs. K. Saraogi is a Commerce graduate. She posses professional experience of more that 30 years.

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

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

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

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

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

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

The particulars of Mrs. K. Saraogi as stated herein above forms part of the clause 49 of the listing agreement.
As required under clause 49 of the Listing Agreement regarding the particulars of Directors secking re-appointment.
Mr. T. K. Chowdhury whole time Director of the Company is a Commerce Graduate from the University of Calcutta and is closely associated with the management of the Company's Business of importing Techinical Education in Callaboration with various Technical Universitys in India through a Network of franchise in Eastern Indias States and entertaining day to day liason with each one of them. Mr. Chowdhury is about 50 yrs of age and is in employment payroll of the Company for the last 15 years and he is considened as the most insperable part of the Company's administration.

DIRECTORS' REPORT

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

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

FINANCIAL RESULTS

(₹ In Lacs)

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

REVIEW OF OPERATIONS

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

DIVIDEND

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

TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

CAPITAL / FINANCE

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

CREDIT RATING

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

DIRECTORS & KEY MANAGERIAL PERSONAL

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

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

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

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

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

DECLARATION OF INDEPENDENT DIRECTORS

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

DIRECTORS RESPONSIBILITY STATEMENT

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

a) Followed in the preparation of Annual Accounts for the Financial Year 2014-2015 the applicable Accounting Standards with proper explanation relating to material departures, if any;

b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and the profit of the Company for that year;

c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

d) Prepared the Annual Accounts on a going concern basis.

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

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

CORPORATE GOVERNANCE

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

EXTRACT OF ANNUAL RETURN

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

AUDITORS AND THEIR REPORT

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

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

COST AUDIT

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

SECRETARIAL AUDIT

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

RELATED PARTY TRANSACTION

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

CORPORATE SOCIAL RESPONSIBILITY

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

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

KEY MANAGERIAL PERSONNEL AND EMPLOYEES

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

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

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

INTERNAL FINANCIAL CONTROL

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