33th ANNUAL REPORT

2017 - 2018

BLS Infotech Ltd.

1. BOARD OF DIRECTORS	: Mr. SUSHIL K. SARAOGI	– W.T Director
	Mr. A.DHANANIA	– Director
	Ms. H. SARAOGI	-- Director (Since Resigr 01.02.2018)
	Mrs. K. SARAOGI	– Director (Since Resigr 01.02.2018)
	Mr. B. BERA	- Director (Appnt. from 01.02.2018)
2. COMPANY CIN	:	CIN - L30007WB1985PLC038086
3. COMPANY SECRETARY	:	Mr. PRASENJIT KUMAR BASAK
4. CHIEF FINANCIAL OFFICER	:	Mr. VIVEK M KUMAR
5. STATUTORY AUDITORS	:	M/s. ACHARYYA SWAPAN & CO. Chartered Accountants Kolkata
6. INTERNAL AUDITOR	:	M/s. M. A. HASSAN & CO. Chartered Accountants Kolkata
7. SECRETARIAL AUDITORS	:	Ms. ALPANA SETHIA Chartered Accountants Kolkata
8. SOLICITORS	:	MUKHERJEE ASSOCIATES SOLICITORS & ADVOCATES KOLKATA
9. BANKER	:	FEDERAL BANK
10.REGISTERED OFFICE	:	1/1A, UPPER WOOD STREET KOLKATA-700017 E-mail – corpbls@gmail.com
11.REGISTRARS & SHARE TRANSFER AGENT	:	M/s S.K.INFOSOLUTIONS (P) LTD. 34/1A, Sudhir Chatterjee Street, Kolkata-700006 Phone : (033)-22194815 E-mail – contact@skinfo.com

NOTICE OF THE 33rd ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty thired Annual General Meeting of the members of M/s BLS INFOTECH LIMITED will be held on Thursday, the 20th Day of September 2018, 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, 2018 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

Item No. 2

Appointment of Director

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

Item No. 3

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

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

"**Resolved that** M/s. 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 2017 2018".

Special Business

Item No. 4

Appointment of Mr. B. Bera a rotational Director

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

"**Resolved That** pursuant to the provisions of sections 149, 150, 152, 160 and other applicable provisions of Companies Act, 2013 and the rule made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. B. Bera (holding DIN 00433029) be and is hereby appointed as a Director of the Company whose period in office shall be subject to retirement by rotation.

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

By Order of the Board

For **BLS Infotech Limited.**

Prasenjit Kumar Basak
Compliance Officer & Company Secretary

Place - Kolkata
Date: 27th July, 2018.

Notes

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

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

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

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 14th September, 2018 to Thursday, 20th September, 2018 (both days inclusive) for the financial year ended on 31st March, 2018.

4. Members desiring any information on the Accounts for the financial year ended on 31st March, 2018 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 2018 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 2017-18 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 2017-18 to enable them to cast their votes through e-voting.

By Order of the Board
For **BLS Infotech Limited.**

Place - Kolkata
Date: 27th July, 2018.

Prasenjit Kumar Basak
Compliance Officer & Company Secretary

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 33rd Annual Report and the Audited Statement of Accounts for the year ended 31st March 2018.

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

FINANCIAL RESULTS

(₹. In Lacs)

	Current Year ended on 31.03.2018		Previous Year ended on 31.03.2017
Gross Revenue	-		6,495.38
Other Income	19.25		21.95
Total	19.25		6,517.33
Less: Expenditure	42.64		6,514.51
Gross Profit/(Loss)	(23.39)		2.82
Less: Depreciation	-		-
Net Profit/(Loss) before Tax	(23.39)		2.82
Less: Provision for Income Tax	-		0.87
Add: Deferred Tax	-		-
Net Profit/(Loss) after Tax (PAT)	(23.39)		1.95
Add: Balance B/F from Previous Year	(268.54)		(270.49)
			(268.54)
Less: Adj. for Earlier Year Income Tax	-		-
Balance carried to Balance Sheet	(291.93)		(268.54)
Earning Per Share	-		-

REVIEW OF OPERATIONS

The Company has total revenue of Rs. 19.25 Lakhs for the current year as compare to Rs. 6517.33 Lakhs in the previous year. The net profit deceased during the year.

DIVIDEND

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

TRANSFER TO RESERVE

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

CHANGE IN THE NATURE OF BUSINESS

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

TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

CAPITAL / FINANCE

During the year the Company, did not issue / allot any Shares or Securities as on 31st march, 2018. 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

Mrs. K. Saraogi, Director and Ms. H. Saraogi, Director of the Company have vacated the office of directors on their own on 01.02.2018. And Mr. B. Bera (DIN: 00433029) has given his consent to act as a Director of the Company to hold office until the conclusion of the next Annual General Meeting pursuant to provisions u/s 161 of the Companies Act on 01.02.2018.

DECLARATION OF INDEPENDENT DIRECTORS

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

DIRECTORS RESPONSIBILITY STATEMENT

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

a) Followed in the preparation of Annual Accounts for the Financial Year 2017-2018 the applicable Accounting Standards with proper explanation relating to material departures, if any;
b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and the profit of the Company for that year;
c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ; and
d) Prepared the Annual Accounts on a going concern basis.
e) Laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

The Company believes that Corporate Governance is a way of business life rather than a legal compulsion. Your Director. being committed to best management practices and adhering to the policy of full transparency, enclose herewith a Report on Corporate Governance as stipulated by Regulation SEBI (LODR) Regulations, 2015 along with compliance certificate on Corporate Governance (Annexure 3) forming part of this report.

EXTRACT OF ANNUAL RETURN

Pursuant to sec 92(3) of the Companies Act, 2013 (The Act) and Rule 12(1) of the Companies (Management and Administration) Rules 2014 an extract of Annual Return as at 31st March 2018 is annexed hereto and Marked as Annexure 1.

AUDITORS AND THEIR REPORT

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

K. K. Chatterjee & Co. due to his pre-occupation, subject to rectification by members at each Annual General Meeting to be held in between.

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

COMPANY SECRETARY

Mr. Prasenjit Kumar Basak (M.No. 53181) has appointed as a Company Secretary of the Company due to vacancy cause by the resignation of the existing Company Secretary Mr. A. Narayan.

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. 2017-18.

SECRETARIAL AUDIT

In terms of section 204 of the Companies Act, 2013 and rules made there under, Mrs Alpana Sethia, a Company Secretary in practice (CP No. 5098) has been appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the F.Y. 2017-18. 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 has filed various forms under the Act along with additional fees as prescribed under provision to the section 403(1) of the Act.*
ii. *The Company has not posted some information / documents on its website.*
iii. Save and except the above, other comments of the Auditor are self explanatory and needs no further comments.

RELATED PARTY TRANSACTION

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

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

CORPORATE SOCIAL RESPONSIBILITY

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

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

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

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

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

INTERNAL FINANCIAL CONTROL

Your Company has established a well defined organization structure having an extensive system of internal control to ensure optimum utilization of on going schemes of operations, accurate

reporting of financial transactions and strict compliance of applicable Laws and regulations. Your Company has adequate system to ensure that the assets of the Company are safeguarded against loss from un-authorized use or deprecations.

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

VIGIL MECHANISM

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

SUBSIDIARIES

The Company is not having any Subsidiary.

EMPLOYEES STOCK OPTION SCHEMES

The Company have not provided any employee stock option.

GREEN INITIATIVES

Electronic copies of the Annual Report 2018 along with the Notice of the 33rd 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 2018 along with the Notice of the 33rd AGM are sent in the permitted mode. Members requiring physical copies can send a request to the Company Secretary.

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

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

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

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

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

POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

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

The Company has not received any complaint of sexual harassment during the financial year 2017-18.

PUBLIC DEPOSIT

The Company has not accepted or renewed any public deposits as defined unde section 58 A of the Companies Act, 1956 during the year. Under section 73 of the Companie s Act, 2013 there is no deposit lying with the Company as on 31.03.2018.

PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORP TION 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 Companie s Act, 2013 read with the companies (Disclosure of particulars in the Report of the Board o Directors) rules 2014 are not attached to this Company.

PARTICULARS OF EMPLOYEES

There being no employee drawing remuneration in excess of prescribed ceilin 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) Rul s, 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 Co npany 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 pol cy is being reviewed/re-visited once a year or at such other intervals as deemed ne essary for modifications and revisions, if any.

FORENSIC AUDITOR

M/s. Mahasharwari & Associates, Chartered Accountant has been appointed a a forensic auditor by BSE. M/s. Mahasharwari & Associates has completed the Audit and su omitted the report to BSE.

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 m any factors like economic conditions, availability resources, price conditions, domestic and in ternational markets, changes in govt. policies, tax regimes, etc.

ACKNOWLEDGEMENTS

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

For and on Behalf of the Board of Di ectors

B. Bera
Director
DIN: 00433029

S.K. Saraogi
Di ector
DIN: 0)398428

Place : Kolkata
Date : 29th May, 2018

ANNEXURE-'1' TO THE DIRECTORS REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended 31/03/2018

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to the turnover of the company
1.	Trading of HL Fabrics & Others		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		