34th ANNUAL REPORT

2018-2019

BLS INFOTECH LIMITED

BLS INFOTECH LIMITED

1.	BOARD OF DIRECTORS	:	Mr. SUSHIL K. SARAOGI – W.T Director Mr. A.DHANANIA – Director Ms. H. SARAOGI -- Director Mr. B. BERA - Director
2.	COMPANY CIN	:	CIN - L30007WB1985PLC038686
3.	COMPANY SECRETARY	:	Mr. PRASENJIT KUMAR BASAK
4.	CHIEF FINANCIAL OFFICER	:	Mr. V. MANOJ K. THAKUR
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 34th ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty fourth Annual General Meeting of the members of M/s BLS INFOTECH LIMITED, will be held on Monday, the 30th Day of September, 2019, 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, 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. B. Bera a rotational Director

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

Item No. 3

Appointment of Statutory Auditor and to fix their remuneration.

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

"**Resolved that** M/s. Achrayya Swapan & Co.*(Firm regs. no. 325797E) ,Chartered Accountants, who had been appointed statutory auditor of the Company for a consecutive 5 years to hold the office till the conclusion of Annual General Meeting to be held in the year 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.**
V. Manoj Thakur
CFO & Compliance Officer

Place - Kolkata
Date: 27th July, 2019.

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 Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the financial year ended on 31st March, 2019.

4. Members desiring any information on the Accounts for the financial year ended on 31st March 2019 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 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 2018-19 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 2018-19 to enable them to cast their votes through e-voting.

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

V. Manoj Thakur
CFO & Compliance Officer

Place - Kolkata
Date: 27th July, 2019.

DIRECTORS' REPORT

Your Directors take pleasure in presenting the 34th Annual Report and the Audited Statement of Accounts for the year ended 31st March 2019.

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 31.03.2019		Previous Year ended on 31.03.2018
Gross Revenue	-		-
Other Income	18.85		19.25
Total	18.85		19.25
Less: Expenditure	32.01		42.64
Gross Profit/(Loss)	(13.16)		(23.39)
Less: Depreciation	-		-
Net Profit/(Loss) before Tax	(13.16)		(23.39)
Less: Provision for Income Tax	-		-
Add: Deferred Tax	-		-
Net Profit/(Loss) after Tax (PAT)	(13.16)		(23.39)
Add: Balance B/F from Previous Year	(291.92)		(268.53)
	(305.08)		(291.92)
Less: Adj. for Earlier Year Income Tax	-		-
Balance carried to Balance Sheet	(305.08)		(291.92)
Earning Per Share	-		-

REVIEW OF OPERATIONS

The Company has total revenue of Rs. 18.85 Lakhs for the current year as compare to Rs. 19.25 Lakhs in the previous year. The net profit decreased 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 Loss during the year of Rs. (13.16) Lac, transfer to reserve in Balance Sheet during the year.

CHANGE IN THE NATURE OF BUSINESS

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

TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

CAPITAL / FINANCE

During the year the Company, did not issue / allot any Shares or Securities as on 31st march, 2019. 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. [illegible] - each.

CREDIT RATING

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

DIRECTORS & Key Managerial Personnel – Appointment

Ms. H. Saraogi (DIN: 07554817) has given her 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 29.05.2018.

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 2018-2019 the applicable Accounting Standards with proper explanation relating to material departures, if any;

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

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

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

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

f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such 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 Directors 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 2019 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.

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 appointed for the post of Company Secretary and compliance officer of the Company w.e.f. 16.05.2018 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, 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. 2018-19. 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 Secretary as KMP prescribed u/s 203 of the Act has been appointed w.e.f. 16.05.2018 during the year.

ii. Some of the requisite information as required under the Act is not posted on the website of the company.

iii. The Company has not published advertisement in news paper as required by Regulation 47 of the SEBI (LODR) Regulations,2015.

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 un-authorized 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 along with the Notice of the 34th 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 along with the Notice of the 34th 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 2018-19.

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 31.03.2019.

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.

For and on Behalf of the Board of Directors

Place : Kolkata	B. Bera	S.K. Saraogi
Date : 23rd May, 2019	Director	W.T. Director
	DIN: 00433029	DIN: 00[illegible]98428

ANNEXURE 2

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2019

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

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 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, 2019 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

i. Secretarial Standards issued by the Institute of Company Secretaries of India.

ii. The Listing Regulations entered into by the Company with Bombay Stock Exchange.

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

i The Company Secretary as KMP prescribed u/s 203 of the Act has been appointed w.e.f. 16.05.2018 during the year .

ii. Some of the requisite information as required under the Act is not posted on the website of the company.

iii. The Company has not published advertisement in news paper as required by Regulation 47 of the SEBI (LODR) Regulations,2015.

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

I further report that

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

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

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

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

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Place : Kolkata
Date : 30.05.2019

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

ANNEXURE A3 TO THE DIRECTORS REPORT

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2018-2019

I. COMPANY'S PHILOSOPHY

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

The provisions under Regulation SEBI (LODR) Regulations, 2015 lays down basic principles and procedure and formalities of good Corporate Governance which are mandatory for the Corporate management. BLS Infotech Ltd recognizes the importance of such corporate governance and always endeavors to achieve the highest level of Corporate Governance through all disclosures and transparency in its dealing with employees, shareholders, creditors, customers, and all other stake holders. During the year under review, the company continued its endeavor to achieve their objectives by means of adoption and monitoring Corporate Strategies, prudent business plans and pursued such policies and procedure to satisfy its ethical responsibilities.

2. BOARD OF DIRECTORS

The Board of Directors comprises of 4 Directors and all of them are having extensive and varied experience in their respective fields. In due compliance with Regulation SEBI (LODR) Regulations, 2015 with the Stock exchanges and the provision u/s. 139 of the company Act, 2013, details regarding the composition of Board of Directors is as follows:

(i) Composition & Category of Directors

The Board of Directors of your company as on 31st March, 2019 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 (Appointed on 29.05.2018)

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, lassoers, 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 20th Sep' 2018	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chairman	As Member
Mr. S. K. Saraogi	W.T Director	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 31st March, 2019.

(iii) Number & Dates of Board Meetings

During the period under review, there had been 4 (Four) Board meetings held as follows:

Sl. No.	Date of Board Meeting	No. of Directors Present
1.	29-05-2018	4
2.	24-07-2018	3
3.	30-10-2018	3
4.	30-01-2019	3

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