

May 09, 2024

<b>National Stock Exchange of India Ltd.,</b>  Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	<b>BSE Ltd.,</b>  Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	<b>Metropolitan Stock Exchange of India Ltd.,</b>  Vibgyor Towers, 4 <sup>th</sup> Floor, Plot No. C62, G - Block, Opp. Trident Hotel, Bandra Kurla, Complex, Bandra (E), Mumbai – 400098
NSE Scrip Symbol: BLS	BSE Scrip Code: 540073	MSE Scrip Symbol: BLS

Subject: **Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2024**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Secretarial Compliance Report for the financial year ended March 31, 2024 issued by M/s. P. K Mishra & Associates, Practicing Company Secretaries.

You are requested to take the same on your records.

For **BLS International Services Limited**

.....  
**Dharak A. Mehta**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.: FCS12308**

Encl: as above



## P K MISHRA & ASSOCIATES

(Company Secretaries)

Mobile No. : +91 9560994490

### **SECRETARIAL COMPLIANCE REPORT OF BLS INTERNATIONAL SERVICES LIMITED FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024**

(Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular no. CIR/CFD/CMD1/27/2019 dated 08.02.2019, issued by Securities and Exchange Board of India)

To,

**BLS INTERNATIONAL SERVICES LIMITED,**

(CIN: L51909DL1983PLC016907)

G-4B-1, EXTENSION, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE,  
MATHURA ROAD,  
NEW DELHI-110044

I, CS Pawan Kumar Mishra, Practicing Company Secretary of P. K. Mishra & Associates have examined:

- (a) All the documents and records made available to me and explanations provided by **BLS INTERNATIONAL SERVICES LIMITED** having CIN: L51909DL1983PLC016907 ("hereinafter referred as the Listed Entity"),
- (b) The filings / submissions made by the listed entity to the stock exchanges;
- (c) Website of the listed entity;
- (d) Any other documents / filing, as may be relevant, which has been relied upon to make this certification, for the Financial Year ended on 31<sup>st</sup> March, 2024 (hereinafter referred as "Review Period") in respect of compliance with the provisions of:
  - (i) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
  - (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder

The specific Regulations (including amendments, modification from time to time), whose provisions and the circulars / guidelines issued there under, have been examined, include: -



- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Share and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **(Not applicable during the review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable during the review period);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable during the review period);**
- (i) Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);

and circulars/guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

- I. (a) The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:
  - **Refer Annexure "A" annexed to the Report**
- (b) The Company has taken the following actions to comply with the observations made in the previous report:
  - **Refer Annexure "B" annexed to the Report**



I further report that-

- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by NSE, BSE and MSE, from time to time.
- During the review period, M/s S. S. Kothari Mehta & Co, Chartered Accountant (ICAI FRN: 000756N) were re-appointed as Statutory Auditors of the Company for the final term of 4 (four) consecutive years to hold office from the conclusion of the ensuing 39<sup>th</sup> Annual General Meeting of the Company till the conclusion of 43<sup>rd</sup> Annual General Meeting of the Company to be held in the Financial Year 2027-28. In this regard, I report that the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

II. Compliances related to resignation of statutory auditors from Company and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/Not Applicable)	Observations / Remarks by PCS
1	<p><b>Compliances with the following conditions while appointing/re-appointing an auditor</b></p> <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p>	Yes	Not any

	<p>iii. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
<b>2</b>	<p><b>Other conditions relating to resignation of statutory auditor:</b></p> <p>i. Reporting of concerns by Auditor with respect to the Company /its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the Company/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the Company and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	Yes	The Auditor has no concern with the management of the Company/ material subsidiary.

	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its view to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the Company/ its material subsidiary has not provided information required as required by the auditor.</p>		
--	---	--	--

3.	The Company / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	Yes	The Material Subsidiary of the Company has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019 and same was intimated to the Stock Exchanges by the Company on July 26, 2023.
----	---	-----	--

III. I hereby report that, during the Review Period the compliance status of the Company is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/Not Applicable)	Observations / Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable	Yes	Not Any
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the BLS International Services Limited (listed entities)</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	Not Any

3	<p><b>Maintenance and disclosures on website:</b></p> <ul style="list-style-type: none"> <li>The Company is maintaining a functional website</li> <li>Timely dissemination of the documents / information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Not Any</p> <p>Not Any</p> <p>Not Any</p>
4	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Company.</p>	<p>Yes</p>	<p>Not Any</p>
5	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>The following are the material subsidiary in 2023-24:</p> <ol style="list-style-type: none"> <li>BLS E Services Limited</li> <li>Zero Mass Private Limited: Material Step Down Subsidiary</li> <li>BLS International FZE</li> <li>BLS International Services Canada Inc: Material Step Down Subsidiary</li> </ol>
6	<p><b>Preservation of Documents:</b></p> <p>The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>Not Any</p>



7.	<b>Performance Evaluation:</b> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Not Any
8.	<b>Related Party Transactions:</b> (a) The Company has obtained prior approval of Audit Committee for all related party transactions; or (b) The Company has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior has been obtained.	Yes	The Company has provided detailed reasons along with confirmation and obtained prior approval, whenever required.
9.	<b>Disclosure of events or information:</b> The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Not Any
10.	<b>Prohibition of Insider Trading:</b> The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Regulations, 2015.	Yes	Not Any
11.	<b>Action taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the Company / its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes, Action taken by NSE on BLS E-services Ltd, Material subsidiary of the Company	<b><u>Action taken by NSE on BLS E-services Ltd, Material subsidiary of the company</u></b> Delay of 1 day was noticed by the NSE vide its letter no. NSE/LIST-SOP/FINES/03

			<p>17 dated 15th March, 2024 with respect to giving prior intimation to the Stock Exchanges under Regulation 29(2) / 29(3) of the SEBI (LODR) Regulations 2015 about the board meeting held on February 12, 2024 for approval of financial results for the quarter ended December 31, 2023. However, the Company has paid fine to NSE for the said default.</p>
12.	<p><b>Additional non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	No	None



**Annexure-A**

The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance Requirement (Regulation/s/circulars/ guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management response	Remarks
Nil										

**Annexure-B**

The Company has taken the following actions to comply with the observations made in previous reports: Not Applicable

Sr. No.	Compliance Requirement (Regulation/s/circulars/ guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management response	Remarks
Nil										



**Assumptions & Limitation of Scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For P.K. Mishra & Associates****Company Secretaries****Firm's Registration No. S2016DE382600****Peer Review Certificate No.: 2656/2022****(CS Pawan Kumar Mishra)****Proprietor****Membership No. FCS-4305****CP No. 16222****Date: 8<sup>th</sup> May, 2024****Place: New Delhi****UDIN NO: F004305F000330961**