

May 14, 2024

National Stock Exchange of India Ltd., Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	Metropolitan Stock Exchange of India Ltd., Vibgyor Towers, 4 th 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

Dear Sir/Madam,

Subject: Outcome of Board of Directors meeting held on Tuesday, May 14, 2024

In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, May 14, 2024, has, *inter alia*, considered and approved the following items of agenda:

1. Standalone and Consolidated Audited Financial Results for the Fourth Quarter and Financial Year ended March 31, 2024, as recommended by the Audit Committee of the Company. A copy of the said Standalone and Consolidated Audited Financial Results and Auditors' Report for the Fourth Quarter and Financial Year ended March 31, 2024 are enclosed herewith as **Annexure- A**.
 - a. The Auditors' Report on Standalone and Consolidated Financial Result as mentioned above are submitted with unmodified opinion and a declaration to that effect is enclosed as **Annexure- B**.
2. Recommended final dividend at the rate of 50% on face value i.e. 0.50/- per equity share of Face Value of Rs. 1/- each on 41,17,40,908 equity shares of the Company, for the financial year 2023-24, subject to the approval of the members in ensuing Annual General Meeting of the Company.
3. Re-appointment of M/s. P. K. Mishra & Associates., Practicing Company Secretary as Secretarial Auditors of the Company for the FY 2024-25. The disclosures pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- C**.

4. Re-appointment of Mr. Shikhar Aggarwal, (DIN - 06975729) as Joint Managing Director for a period of 3 years commencing from June 17, 2024, subject to the approval of the members in ensuing Annual General Meeting of the Company. The disclosures pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- C**.

The Meeting commenced at 12.00 Noon and concluded at 03:10 P.M.

Kindly take the same on your record.

For BLS International Services Limited

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Dharak A. Mehta
Company Secretary & Compliance Officer
ICSI Membership No.: FCS12878

Encl: as above

BLS INTERNATIONAL SERVICES LIMITED CIN: L51909DL1983PLC016907						
Regd. Office: G-4, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044. Telephone number: 011-45795002; Fax: 011-23755264; Email: compliance@blsinternational.net; Website: www.blsinternational.com						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024						
Amount in (₹) in lakhs						
Sl. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	Dec 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited Refer Note - 7	Unaudited	Audited Refer Note - 7	Audited	Audited
I	Income from operations	44,770.67	43,788.28	44,862.57	1,67,681.40	1,51,618.88
II	Other income	1,506.58	916.29	699.79	3,994.88	2,125.00
III	Total Income (I+II)	46,277.25	44,704.57	45,562.36	1,71,676.28	1,53,743.88
IV	EXPENSES					
(a)	Cost of services	24,511.59	25,508.21	30,661.03	96,472.78	1,02,862.36
(b)	Employees benefits expenses	6,136.66	5,476.67	4,053.54	20,811.76	13,964.42
(c)	Finance costs	81.83	50.18	37.71	259.08	66.83
(d)	Depreciation and amortisation expense	1,106.39	625.12	799.38	3,094.19	1,849.33
(e)	Other expenses	5,094.33	3,944.98	3,494.62	15,831.07	12,692.07
	Total Expenses (IV)	36,930.80	35,605.16	39,046.28	1,36,468.88	1,31,435.01
V	Profit / (Loss) before exceptional items & tax (III-IV)	9,346.45	9,099.41	6,516.08	35,207.40	22,308.87
VI	Exceptional items			(2,200.00)		260.00
VII	Profit / (Loss) before tax (V-VI)	9,346.45	9,099.41	8,716.08	35,207.40	22,048.87
VIII	Tax Expense					
	Current tax	714.64	372.90	310.96	2,094.38	1,457.70
	Tax credit entitlement	-	-	-	-	-
	Deferred tax	88.16	(0.74)	764.77	543.59	227.88
	Tax for earlier years	(1.74)	8.96	(32.46)	7.22	(63.29)
	Total Tax Expenses (VIII)	801.06	381.12	1,043.27	2,645.19	1,622.29
IX	Net Profit for the period (VII-VIII)	8,545.39	8,718.29	7,672.81	32,562.21	20,426.58
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurements gain/(loss) on defined benefit plans	(11.76)	(38.57)	(7.27)	(28.07)	(2.96)
	(ii) Tax on (i) above	2.95	9.71	1.83	7.06	0.75
	(iii) Changes in fair value of financial assets if designated to OCI	8.90	132.59	53.38	137.58	(239.05)
	(iv) Tax on (iii) above	-	-	-	-	-
	Items that will be reclassified to Profit and loss					
	Foreign Currency translation reserve	(148.68)	(380.33)	415.31	955.65	3,701.90
	Total other comprehensive income, net of tax	(148.59)	(276.60)	463.25	1,072.22	3,460.64
XI	Total Comprehensive Income for the period (IX+X)	8,396.80	8,441.69	8,136.06	33,634.43	23,887.23
	Profit for the attributable to:					
a)	Owners of the Parents	8,076.41	8,454.54	6,971.16	31,296.00	20,075.87
b)	Non-Controlling Interests	468.98	263.75	751.65	1,365.33	350.71
	Total Comprehensive Income attributable to:					
a)	Owners of the Parents	7,927.82	8,177.94	7,384.41	32,369.10	23,536.51
b)	Non-Controlling Interests	468.98	263.75	751.65	1,265.33	350.71
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,117.41	4,105.99	4,117.41	4,105.99
XIII	Other Equity				1,16,646.48	76,177.16
XIV	Earning Per Share (of Re. 1/- each) (for quarterly periods are not annualized)					
(a)	Basic	1.96	2.05	1.69	7.60	4.89
(b)	Diluted	1.96	2.05	1.69	7.60	4.89

Notes to Consolidated financial results :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 May 2024. Audit of these results has been carried out by the Statutory Auditors.
- The Group has identified the below segments as reportable segment in accordance with The Indian Accounting Standard 108 'Operating Segments':
"Visa and Consular Services" (includes visa and allied services) and "Digital Services" (includes E-Governance, Business Correspondent and allied services)
- Group's subsidiary BLS E Services Ltd. (BLS E) has been listed in BSE/NSE on 6th February 2024 after getting necessary regulatory approvals. The Subsidiary has received an amount of Rs 309,29.29/- lakhs being Gross proceeds from fresh issue of equity shares. Net proceeds after issue expenses in relation to fresh issue are proposed to be utilized and the utilization thereof are summarized as below:

Object(s)	Amount as per final offer document	Amount upto 31.03.2024	utilised March	Total unutilized amount up to March 31, 2024
Strengthening our technology infrastructure to develop new capabilities and consolidating our existing platforms	9,758.71		-	9,758.71
Hiding initiatives for organic growth by setting up of BLC Stores	7,470.50			7,470.50
Achieving inorganic growth through acquisitions	2,071.00			2,071.00
General Corporate Purpose	7,666.49		-	7,666.49
Total	27,774.50			27,774.50

IPO proceeds which were un-utilized as at March 31, 2024 were temporarily invested in term deposit amounting to Rs 27,624.00/- lakhs with scheduled bank and the balance amount lying in the Public Issue Fund Monitoring account.

- BLS International FZE, UAE, wholly owned subsidiary, has entered into a definitive Share Purchase Agreement to acquire 100% stake in iData Danışmanlık Ve Hizmet Dış Ticaret Anonim Şirketi ("iDATA") and its wholly owned subsidiaries for an Enterprise Value of Euro 50 Million (Rs. 450 Crores). The acquisition is awaiting certain regulatory approvals.
- The Board of Directors at its meeting held on May 14, 2024 have recommended a payment of final dividend of Rs. 0.50 per equity share of Rs. 1/- each, subject to the approval of its shareholders at the ensuing Annual General Meeting.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the statutory auditor of the Group.
- The previous period figures have been regrouped/reclassified wherever necessary.



For BLS International Services Limited

Shikhar Aggarwal
Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

Particulars	Amount in (₹) in lakhs	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	13,923.10	9,227.46
b. Intangible assets	4,575.93	5,371.41
c. Right to Use	2,910.46	629.63
d. Goodwill	8,142.14	8,142.14
e. Investments in subsidiaries & associates	2,458.61	2,413.61
f. Financial assets:		
(i) Investments	6,630.86	6,421.31
(ii) Other financial assets	10,368.58	3,506.60
g. Deferred tax assets (net)	237.79	771.20
h. Income tax assets (net)	970.10	1,112.88
Total non-current assets	50,217.57	37,596.24
Current Asset		
a. Financial assets:		
(i) Inventories	159.61	55.63
(ii) Investments	2,475.37	-
(iii) Trade receivables	4,047.73	3,264.84
(iv) Cash and cash equivalents	41,412.23	6,693.77
(v) Bank balances other than (iii) above	54,800.60	40,898.92
(vi) Other financial assets	6,816.25	5,179.92
b. Other current assets	1,710.62	848.23
c. Current tax assets (net)	-	-
Total current assets	1,11,422.41	56,941.31
TOTAL ASSETS	1,61,639.98	94,537.55
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,108.20
b. Other equity	1,16,646.48	76,177.16
Total equity	1,20,763.89	80,285.36
Non controlling Interest	23,397.38	3,428.22
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
b. Lease liability	2,474.15	445.86
c. Provisions	502.49	360.09
d. Other financial liabilities	36.20	-
Total non-current liabilities	3,012.84	805.95
Current liabilities		
a. Financial liabilities:		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	7.22	-
total outstanding dues to creditors other than micro enterprises and small enterprises	3,135.78	2,947.04
(ii) Other financial liabilities	6,571.69	5,147.46
b. Lease liability	585.42	207.26
c. Other current liabilities	4,098.68	1,697.41
d. Provisions	67.08	18.85
Total current liabilities	14,465.87	10,018.02
TOTAL EQUITY AND LIABILITIES	1,61,639.98	94,537.55

For BLS International Services Limited



Shikhar

Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

Place : New Delhi
Date : May 14, 2024

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2024

Particulars	Amount in (₹) in lakhs	
	For Year ended March 31, 2024	For Year ended March 31, 2023
Cash flow from operating activities		
Profit for the year (Before tax)	35,207.40	22,048.88
Adjustments for:		
Depreciation & amortization expense	3,094.19	1,849.33
Profit on sale of property, plant and equipment (Net)	(0.23)	(17.96)
Profit on sale of investment (Net)	(44.32)	(39.21)
Finance costs	259.08	66.83
Bad debts written off	269.53	34.69
Balances/Advances written off	842.71	62.48
Property, Plant and Equipment written off	-	16.25
Interest income	(3,711.37)	(1,122.79)
Employee Stock Option Reserve	263.11	-
Foreign currency translation reserve	955.65	3,701.90
Operating profit before working capital change	37,135.75	26,600.40
Adjustments for:		
(Increase)/ decrease in trade receivables	(1,052.42)	(1,032.26)
(Increase)/ decrease in Inventories	(103.98)	11.64
(Increase)/ decrease in other financial current assets	(2,271.95)	416.03
(Increase)/ decrease in other current assets	(862.39)	441.36
(Increase)/ decrease in other non-current Financial assets	(177.79)	112.59
(Increase)/ decrease in non-current liability	36.20	-
(Increase)/ decrease in other non-current assets	-	808.00
(Decrease)/increase decrease in long term provision	142.40	63.44
(Decrease)/increase in short term provision	76.30	(10.30)
(Decrease)/increase in trade payable	195.96	(57.49)
(Decrease)/ increase in other financial current liabilities	1,424.23	(558.61)
(Decrease)/ increase in other current liabilities	2,401.26	1,143.74
Cash from/(used in) operations	36,943.57	27,938.54
Direct taxes paid	(1,958.82)	(1,885.04)
Net cash flow generated from operating activities (A)	34,984.75	26,053.50
Cash flow from investing activities		
Purchase of property, plant and equipment and Intangible assets	(6,384.92)	(6,813.59)
Sale proceeds from property, plant and equipment and intangibles	8.20	45.47
Net proceeds from purchase/sale of investments	(2,548.02)	1,905.13
Investments in associates	-	39.21
Payment made towards acquisition of subsidiary (net of cash acquired on account of acquisition)	-	(8,163.15)
Investments in term deposits	(20,498.84)	(11,766.23)
Interest incomes	3,417.24	978.30
Net cash flow generated from/(used in) investing activities (B)	(26,006.34)	(23,774.86)
Cash flow from financing activities		
Proceeds from issuance of Share Capital	29,577.77	4,775.00
Repayment of current borrowing (Net)	-	(1,430.44)
Repayment of lease liabilities	(723.16)	10.54
Dividend paid (including dividend distribution tax)	(3,083.39)	(2,565.22)
Interest paid	(31.17)	(66.83)
Net cash flow generated from/(used in) financing activities (C)	25,740.05	723.05
Net increase /(decrease) in cash and cash equivalent (A+B+C)	34,718.46	3,001.69
Cash and cash equivalent at the beginning of the year	6,693.77	3,692.09
Cash and cash equivalent at the end of the year	41,412.23	6,693.78
Components of cash and cash equivalent		
Cash on hand	511.11	349.12
With Bank - on current account	40,901.12	6,344.65
Total cash and cash equivalent at the end of the year	41,412.23	6,693.78

For BLS International Services Limited

Place : New Delhi
Date : May 14, 2024



Shikhar Aggarwal
Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

BLS INTERNATIONAL SERVICES LIMITED

CIN: L51909DL1983PLC016907

Regd. Office: G-4, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.

Telephone number: 011-45795002; Fax: 011-23755264; Email: compliance@blsinternational.net; Website: www.blsinternational.com

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	A) Visa and Consular Services	37,042.22	36,441.33	37,091.75	1,36,180.88	1,25,986.17
	B) Digital Services	8155.88	7,892.53	7,949.02	33,357.19	25,837.91
	C) Unallocated	-	-	-	-	-
	Total	45,198.10	44,333.86	45,040.77	1,69,538.07	1,51,824.08
	Less: Inter Segment Revenue	427.43	545.58	178.20	1,856.67	205.20
	Net Sales From Operations	44,770.67	43,788.28	44,862.57	1,67,681.40	1,51,618.88
2	Segment Results (Profit/Loss before Taxes)					
	A) Visa and Consular Services	7855.02	8,154.75	5,550.50	30,554.74	19,076.73
	B) Digital Services	1491.43	944.66	3,165.58	4,652.66	2,972.15
	C) Unallocated	-	-	-	-	-
	Total Profit Before Tax	9,346.45	9,099.41	8,716.08	35,207.40	22,048.88
3	Segment Assets					
	A) Visa and Consular Services	1,10,228.33	1,01,832.42	76,440.02	1,10,228.33	76,440.02
	B) Digital Services	51,411.65	22,306.45	18,097.54	51,411.65	18,097.53
	C) Unallocated	-	-	-	-	-
	Total Assets	1,61,639.98	1,24,138.87	94,537.56	1,61,639.98	94,537.55
4	Segment Liabilities					
	A) Visa and Consular Services	9,967.34	7,392.56	3,792.67	9,967.34	3,792.66
	B) Digital Services	7,511.37	7,616.37	7,031.31	7,511.37	7,031.31
	C) Unallocated	-	-	-	-	-
	Total Liabilities	17,478.71	15,008.93	10,823.98	17,478.71	10,823.97

For BLS International Services Limited



Shikhar Aggarwal

Shikhar Aggarwal
Jt. Managing Director

Place : New Delhi
Date : 14th May, 2024

DIN 06975729

Independent Auditors' Report on the Quarterly and Year to date audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
BLS International Services Limited
New Delhi

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **BLS International Services Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries/step down subsidiaries (the Holding Company and its subsidiaries/step down subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and step down subsidiaries and management certified financial statements/ results of the subsidiaries, the Statement:

- i. includes the annual financial results of the following entities:

Subsidiaries/step down subsidiaries:

1. BLS International FZE, UAE
2. Zero Mass Private Limited (w.e.f. June 07, 2022)**
3. Consular Outsourcing BLS Services Inc., USA*
4. BLS International Services Canada Inc.*
5. BLS International Services Norway AS (Till March 29, 2024)*
6. BLS International Services Singapore Pte. Limited*
7. BLS International Services Malaysia SDN. BHD.*
8. BLS International Services Limited, Hongkong*
9. BLS International Services (UK) Limited*
10. BLS International Services, UAE*
11. Balozli Liaison Services International Limited, Kenya (w.e.f. April 01, 2022)*
12. BLS International Services S. R. L., Italy (w.e.f. April 01, 2022)***
13. BLS International Vize Hizmetleri Ltd. Sirketi., Turkey*



14. BLS Worldwide PTY Limited*(South Africa)
15. BLS E-Services Limited (formerly known as BLS E- Services Private Limited)
16. BLS E-Solutions Private Limited (BESoIPL)
17. BLS IT-Services Private Limited (BITPL)
18. Starfin India Private Limited**
19. Reired BLS International Services Private Limited
20. BLS Kendras Private Limited(w.e.f. Oct 31, 2022) **
21. BLS International Employees Welfare Trust
22. PT. BLS International Service, Indonesia (w.e.f. Feb 21, 2023)*
23. BLS International Cameroon Limited, Cameroon (w.e.f. Aug 11, 2023)*
24. BLS MOR Services, Morocco*
25. BLS Services worldwide Limited, Nigeria (w.e.f. Jan 23, 2023)*
26. BLS International Travel & Tourism, Saudi Arabia (w.e.f. May 11, 2023)*
27. BLS Kazakhstan, Kazakhstan*
28. BLS International USA Inc. (w.e.f. Jan 31, 2024) *

*Subsidiaries of BLS International FZE

**Subsidiary of BLS E-Services Limited

***Subsidiary of BLS International Services (UK) Limited

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us, along with the consideration of report of the other auditors referred to in paragraph (a) of the “Other Matters” paragraph below and



information provided by the Company for management certified financial statements/ results, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Emphasis of Matter

We draw attention to the following:

- i. In earlier years, the Punjab Government had terminated the master service agreement entered with two Indian Subsidiaries namely BLS E-Solutions Private Limited and BLS IT-Services Private Limited vide its letter dated January 30, 2018, which was the only source of the revenue of these companies. However, the management is making efforts to secure further contracts/business in these subsidiaries and is of the view that going concern assumption is not affected. We have relied upon the management's contention.
- ii. We draw attention to the fact that, the contract between step down subsidiary BLS Kendras Private Limited and the Punjab e- Governance Society (PSeGS), executed on July 27, 2018, has reached the end of its contract period from November 27, 2023. This contract was the only major source of revenue for the stepdown subsidiary. However, the management is making efforts to secure further contracts/business in this stepdown subsidiary and is of the view that going concern assumption is not affected. We have relied upon the management's contention.

Our opinion is not modified in respect of the above matters.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies included in the Group 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the Board of Directors of the companies included in the Group and are responsible for assessing the ability of their respective company included in the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control.
- Obtain an understanding of internal control 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 through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The Statement include the audited financial results of 12 subsidiaries/step down subsidiaries, whose Financial Statements reflect total assets of Rs. 1,53,450.71 lakhs as at March 31, 2024, total revenue of Rs. 22,928.86 lakhs and Rs. 80,030.33 lakhs and total net profit after tax of Rs. 7,378.44 lakhs and Rs. 26,802.86 lakhs, total comprehensive income of Rs. 7,201.89 lakhs and Rs. 26,881.69 lakhs for the quarter and year ended March 31, 2024 respectively and net cash inflow of Rs. 29,638.17 lakhs for the year ended March 31, 2024, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.



- b. The Statement include the unaudited financial result of 7 subsidiary/ step down subsidiaries whose financial information reflect total assets of Rs. 3,460.30 lakhs as at March 31, 2024, total revenue of Rs. 1,283.32 lakhs and Rs. 2,291.63 lakhs and total net profit/(loss) after tax of Rs. (78.29) lakhs and Rs. 20.13 lakhs, total comprehensive income/(expense) of Rs. (79.69) lakhs and Rs. 8.01 lakhs for the quarter and year ended March 31, 2024 respectively and net cash inflow of Rs. 218.85 lakhs for the year ended March 31, 2024. This unaudited financial information has been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information certified by the management. In our opinion and according to the information and explanations given to us by the Board of Directors, these subsidiaries is not considered material to the Group.

Further, certain subsidiaries which are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors/management certified accounts and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of respective independent auditors and the financial information certified by the Board of Directors.

- c. The Statement includes the consolidated results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTIARI MEHTA & CO. LLP

Chartered Accountants

Firm Registration Number - 000756N/N500441



Amit Goel
AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: May 14, 2024

UDIN : 24500607BKETUx8646

BLS INTERNATIONAL SERVICES LIMITED

CIN: L51909DL1983PLC016907

Regd. Office: G-4, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.

Telephone number: 011-45795002; Fax: 011-23755264; Email: compliance@blsinternational.net; Website: www.blsinternational.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited Refer Note - 5	Unaudited	Audited Refer Note - 5	Audited	Audited
I	Income from operations	4,021.10	2,332.61	2,519.86	11,864.22	8,682.47
II	Other income	1,303.30	903.35	1,139.53	3,546.26	3,718.20
III	Total Income (I+II)	5,324.40	3,235.96	3,659.39	15,410.48	12,400.67
IV	EXPENSES					
	(a) Cost of services	885.17	908.40	707.82	3,498.29	1,750.34
	(b) Employees benefits expenses	1,411.02	946.86	867.32	4,078.11	2,998.06
	(c) Finance costs	33.80	30.80	2.39	147.75	9.70
	(d) Depreciation and amortization expense	179.16	142.58	103.34	631.78	260.95
	(e) Other expenses	1,043.20	829.38	825.65	3,033.20	2,720.03
	Total Expenses (IV)	3,552.35	2,858.02	2,506.52	11,389.13	7,739.08
V	Profit/(Loss) before exceptional items & tax (III-IV)	1,772.05	377.94	1,152.87	4,021.35	4,661.59
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	1,772.05	377.94	1,152.87	4,021.35	4,661.59
VIII	Tax Expense					
	Current tax	260.35	(111.70)	49.41	344.95	543.69
	Deferred tax	9.24	(24.97)	(7.68)	(34.44)	(14.85)
	Tax for earlier years	-	9.75	7.33	9.75	7.33
	Total Tax Expenses (VIII)	269.59	(126.92)	49.06	320.26	536.17
IX	Net Profit for the period (VII-VIII)	1,502.46	504.86	1,103.81	3,701.09	4,125.42
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurements gain/(loss) on defined benefit plans	(36.28)	9.78	2.27	(6.94)	5.77
	(ii) Tax on (i) above	9.13	(2.46)	(0.57)	1.75	(1.45)
	Total other comprehensive income, net of tax	(27.15)	7.32	1.70	(5.19)	4.32
XI	Total Comprehensive Income for the period (IX+X)	1,475.31	512.18	1,105.51	3,695.90	4,129.74
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,117.41	4,108.20	4,117.41	4,108.20
XIII	Other Equity				4,828.59	3,681.95
XIV	Earning Per Share (of Re. 1/- each) (for quarterly periods are not annualized)					
	(a) Basic	0.36	0.12	0.27	0.90	1.00
	(a) Diluted	0.36	0.12	0.27	0.90	1.00

Notes to standalone financial results :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company is engaged in the business of "visa and other allied services" and this is the only reportable segment in accordance with IND AS-108 'Operating Segment'.
- The Board of Directors at its meeting held on May 14, 2024 have recommended a payment of final dividend of Rs.0.50 per equity share of Rs. 1/- each, subject to the approval of it's shareholders at the ensuing Annual General Meeting.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th May 2024. Audit of these results has been carried out by the Statutory Auditors.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the statutory auditor of the Company.
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited



Sushant Aggarwal
Sushant Aggarwal
Jt. Managing Director

DIN 06975729

Place : New Delhi
Date : May 14, 2024

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

Amount in (₹) in lakhs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Profit for the year (Before tax)	4,021.35	4,661.59
Adjustments for:		
Depreciation & amortization expense	631.78	260.95
Profit on sale of property, plant and equipment (Net)	(0.13)	(12.24)
Profit on sale of Investment (Net)	(15.05)	(777.30)
Finance costs	147.75	9.70
Dividend income	(3,311.45)	(2,578.02)
Employee Stock Option Reserve	263.11	11.38
Interest income	(175.25)	(300.36)
Unrealized foreign exchange fluctuation gain (net)	92.85	(0.25)
Assets and balances written off	8.41	16.25
Bad debts written off	0.09	0.10
Operating profit before working capital change	1,663.46	1,291.81
Adjustments for:		
(Increase)/ decrease in trade receivables	(1,462.18)	(168.47)
(Increase)/ decrease in other financial current assets	(83.88)	(382.11)
(Increase)/ decrease in other current assets	(157.11)	125.22
(Increase)/ decrease in other non-current Financial assets	(48.76)	158.94
(Increase)/ decrease in other non-current assets	-	22.87
(Decrease)/ increase in long term provision	28.53	18.09
(Decrease)/increase in trade payable	165.09	192.81
(Decrease)/ increase in other financial current liabilities	354.01	43.04
(Decrease)/ increase in other current liabilities	(298.19)	(1,416.70)
(Decrease)/ increase in short term provision	7.96	11.42
Cash (used in)/from operations	168.92	(103.09)
Direct taxes	(195.07)	(540.58)
Net cash flow generated from/(used in) operating activities (A)	(26.15)	(643.67)
Cash flow from investing activities		
Purchase of property, plant and equipment and Intangible assets	(957.09)	(673.74)
Sales proceeds from property, plant and equipment	-	37.84
Investment in Subsidiaries	-	(2,500.50)
Proceeds from maturity/(Investment) in term deposits	474.72	3,732.06
Investment in mutual funds	(298.20)	-
Loan received/(given) to subsidiaries (Net)	(68.80)	(20.65)
Dividend received from subsidiary company	3,311.45	2,578.02
Interest received from subsidiaries	-	150.10
Interest received from others	174.63	174.75
Net cash flow generated from/(used in) investing activities (B)	2,636.71	3,485.88
Cash flow from financing activities		
Proceeds from issuance of Share Capital	284.90	308.55
Repayment of lease liabilities	(331.37)	(87.16)
Dividend Paid (including dividend distribution tax)	(3,088.06)	(2,567.63)
interest paid	(0.94)	(0.14)
Net cash flow generated from/(used in) financing activities (C)	(3,135.47)	(2,346.38)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	(524.91)	495.83
Cash and cash equivalent at the beginning of the year	1,084.33	588.50
Cash and cash equivalent at the end of the year	559.42	1,084.33
Components of cash and cash equivalent		
Cash on hand	42.68	128.55
With Bank - on current account	516.74	955.78
Total cash and cash equivalent at the end of the year	559.42	1,084.33

For BLS International Services Limited

Place : New Delhi
Date : May 14, 2024



Shikhar Aggarwal
Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2024

Particulars	Amount in (₹) in lakhs	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	1,295.38	714.55
b. Intangible assets	8.64	17.44
c. Right to Use	1,818.25	95.62
d. Investments in subsidiaries & associates	3,334.98	3,334.98
e. Financial assets:		
(i) Other financial assets	374.56	181.35
f. Deferred tax assets (net)	158.21	122.02
g. Current tax assets (net)	67.18	226.81
Total non-current assets	7,057.20	4,692.77
Current Asset		
a. Financial assets:		
(i) Investments	313.25	-
(ii) Trade receivables	1,825.21	363.12
(iii) Cash and cash equivalents	559.42	1,084.33
(iv) Bank balances other than (iii) above	1,450.15	2,068.24
(v) Loans	139.95	71.15
(vi) Other financial assets	1,283.98	1,200.55
b. Other current assets	287.96	130.85
Total current assets	5,859.92	4,918.24
TOTAL ASSETS	12,917.12	9,611.01
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,108.20
b. Other equity	4,828.59	3,681.95
Total equity	8,946.00	7,790.15
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
b. Lease liability	1,690.48	48.56
c. Provisions	127.53	99.00
Total non-current liabilities	1,818.01	147.56
Current liabilities		
a. Financial liabilities:		
(i) Trade payable		
total outstanding dues to micro enterprises and small enterprises	7.22	-
total outstanding dues to creditors other than micro enterprises and small enterprises	393.77	235.92
(ii) Other financial liabilities	814.43	460.42
b. Lease liability	198.64	47.50
c. Other current liabilities	708.04	913.37
d. Provisions	31.00	16.10
Total current liabilities	2,153.11	1,673.30
TOTAL EQUITY AND LIABILITIES	12,917.12	9,611.01

For BLS International Services Limited



Shikhar Aggarwal

Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

Place : New Delhi
 Date : May 14, 2024

Independent Auditor's Report on the Quarterly and Year to date audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
BLS International Services Limited
New Delhi

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **BLS International Services Limited** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")..

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the statement.



Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control.
- Obtain an understanding of internal control 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 through a separate report on the complete set of standalone financial



SS KOTHARI MEHTA
& CO. LLP
CHARTERED ACCOUNTANTS

statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the Statement made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Other matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants

Firm Registration Number - 000756N/N500441



A handwritten signature in blue ink that reads 'Amit Goel'.

AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: May 14, 2024

UDIN: 24500607BKEIU5669

Page 3 of 3

Annexure B

May 14, 2024

National Stock Exchange of India Ltd., Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	Metropolitan Stock Exchange of India Ltd., Vibgyor Towers, 4 th 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: Declaration in respect of Unmodified Opinion on Audited Standalone and Consolidated Financial Results for the Fourth Quarter and Financial Year ended on 31st March 2024 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

With reference to the above captioned subject, we would like to inform your good office that as per Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditor of the Company has expressed their unmodified opinion(s) on the Audited Standalone and Consolidated Financial Results of the company for the quarter/year ended 31st March, 2024. The Audit Report issued by the Statutory Auditor of the Company "M/s. SS Kothari Mehta & Co.", Chartered Accountants (FRN No. 000756N), does not contain any modified opinion that seeks further clarification with respect to its impact thereon for the submission of Standalone and Consolidated Annual Audited Financial Results for the financial year ended March 31, 2024.

You are requested to take the same on your records.

For BLS International Services Limited

.....
Amit Sudhakar
Chief Financial Officer

Annexure –C

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sl. No.	Particulars	P. K. Mishra & Associates Secretarial Auditor	Shikhar Aggarwal Joint Managing Director
1	Reason for Change viz. appointment, resignation, removal, death or otherwise	Re-appointment	Re-Appointment
2	Date of Appointment/ cessation & terms of appointment	May 14, 2024 M/s. P. K. Mishra & Associates, Practising Company Secretaries has been re-appointed as Secretarial Auditors of the Company to conduct the secretarial audit of the Company for the financial year 2024-25.	June 17, 2024 Mr. Shikhar Aggarwal (DIN: 06975729) as Joint Managing Director for a period of 3 years commencing from June 17, 2024, subject to the approval of the members in ensuing Annual General Meeting of the Company.
3	Brief profile (in case of appointment)	Name of Auditor: M/s. P K Mishra & Associates, Practising Company Secretaries. FRN: S2016DE382600 Peer Review Certificate No.: 2656/2022 Office Address: Off. 13, Community Centre, 2nd Floor East of Kailash, New Delhi - 110065 Field of Experience: CS Pawan Kumar Mishra, founder of M/s. P. K. Mishra & Associates, is a	Mr. Shikhar Aggarwal (DIN: 06975729) holds a bachelors from Delhi University. He has rich experience in providing technology enabled services to governments and citizens with his association with BLS group of companies since 2016. His business acumen and innovative thinking have played a vital role in the BLS International's exponential growth and successful corporate partnerships. He has received several prestigious awards, including the "ET Global

		<p>fellow member of the ICSI Membership No. F4305 and COP no. 16222. He has overall working experience of more than 32 years. He also worked as 'Head of the Listing Department' in Delhi Stock Exchange Limited from year September 2004 till May 2015. He has working experience spanning over a decade in Capital Market with Professional expertise in the field of Initial Public Offer (IPO), Corporate Governance, Compliance of Listing Agreement/ SEBI (LODR) Regulations, 2015, Listing and De-listing of securities from Stock Exchange including BSE and NSE.</p> <p>Terms of appointment: Conduct Secretarial Audit for Financial Year 2024-25.</p>	<p>Indian Leaders 2022 of the Year Award” and was included in “Times 40 under 40” list for the year 2021.</p>
4	<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	N.A.	<p>Mr. Shikhar Aggarwal is the son of Mr. Diwakar Aggarwal, Chairman of the Company. Mr. Aggarwal is also one of the promoters of the Company.</p>