

May 25th 2020

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1 Block G, Bandra
Kurla Complex Bandra [E], Mumbai –
400 051

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

**Metropolitan Stock Exchange of
India Ltd.,**
Vibgyor Towers,
4th Floor, Plot No. C62,
G - Block, Opp. Trident Hotel,
Bandra Kurla, Complex, Bandra
(E), Mumbai – 400 098

Scrip Code: Reference: NSE Scrip Symbol: BLS; BSE Scrip Code: 540073; MSEI Scrip Symbol: BLS

**Sub: Postal Ballot Notice pursuant to Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice dated May 18, 2020 along with the Explanatory Statement and e-voting instructions (“Postal Ballot Notice”) for seeking approval of the Members for passing of special resolutions as set out therein, by way of electronic voting.

The copy of the said Postal Ballot Notice is also available on the Company’s website at www.blsinternational.com and on the e-voting website of CDSL at <https://www.evotingindia.com>.

Further, in view of lock down due to COVID-19 pandemic, this intimation is being filed under Sd/-. Kindly take the same on your records.

For BLS International Services Limited

Sd/-

Amit Sudhakar
Chief Financial Officer

**BLS INTERNATIONAL SERVICES LIMITED
(CIN: L51909DL1983PLC016907)**

**Regd. Office: G-4b-1, Extn., Mohan Co-operative Indl. Estate, Mathura Road,
New Delhi -110044**

Tel.: 91-11-46990006, Email: compliance@blsinternational.net, Website: www.blsinternational.com

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

Remote e-voting commences on	Wednesday, 27 th May, 2020 (09:00 a.m.)
Remote e-voting ends on	Thursday, 25 th June, 2020 (05:00 p.m.)

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (cumulatively “**Act**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the resolutions appended below are proposed to be passed through postal ballot by way of remote e-voting (“e-voting / remote e-voting”).

The Ministry of Corporate Affairs, Government of India (“MCA”) in terms of the General Circular No.14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (“MCA Circulars”), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, have advised the companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

It is also clarified via such MCA Circulars that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot upto 30th June, 2020 or till further orders, whichever is earlier. Further, the Company will send Postal Ballot Notice only by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members on the resolution proposed in this notice will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The Board of Directors of the Company (the “Board”) has appointed Mr. Ankit Singhi, Partner of PI & Associates, Practising Company Secretary, bearing CP No. 16274, as the Scrutinizer for conducting the postal ballot process by way of remote e-voting in a fair and transparent manner.

In compliance with Section 108 and other applicable provisions of the Act read with related Rules, the Company is pleased to provide e-voting facility to all its members to enable them to cast their votes electronically, instead of dispatching the physical form by post. The Company has engaged the services of Central Depository Services (India)

Limited (CDSL) for the purpose of providing e-voting facility to all its members. **Members are requested to read the notes to the Notice of the Postal Ballot for necessary details.**

Resolutions by means of Postal Ballot

1. To approve BLS International Employee Stock Option Scheme – 2020 as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof) and in accordance with the Memorandum of Association and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI SBEB Regulations”**), and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), **the consent of the members of the Company be and is hereby accorded for approval of BLS International Employee Stock Option Scheme– 2020 (“Scheme”) and the Board of Directors of the Company** (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution)**be and is hereby authorised to create, grant, offer, issue and allot under the scheme, in one or more tranches, a maximum of 10,00,000 (Ten Lakhs) options** (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) **exercisable into 10,00,000 (Ten Lakhs) equity shares of face value Re. 1/- each** (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) **to or for the benefit of permanent employees of the Company and its present & future subsidiaries whether working in India or outside India and directors whether a whole-time director or not** (other than promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), on such terms and conditions as may be fixed or determined by the Board in accordance with the Scheme.

RESOLVED FURTHER THAT Nomination and Remuneration Committee (‘Committee’) be and is hereby designated as Compensation Committee in pursuance of the SEBI SBEB Regulations for the purpose of administration and superintendence of the scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through Trust route wherein an irrevocable Trust by the name BLS International Employees Welfare Trust, set-up by the Company in compliance with SEBI (SBEB) Regulations, shall acquire the Equity Shares either from secondary acquisition from the market or from direct allotment by the Company and the Equity Shares so acquired by the Trust will subsequently be transferred as and when the Options are exercised.

RESOLVED FURTHER THAT the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board, subject to compliance of the applicable laws and regulations, be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds,

matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.”

2 To approve granting of stock options to the employees of subsidiary company (ies) (present & future) under the BLS International Employee Stock Option Scheme– 2020 as a Special Resolution

“**RESOLVED THAT**, pursuant to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the member(s) of the Company be and is hereby accorded to grant the stock options under the BLS International Employee Stock Option Scheme– 2020 (“Scheme”) to the present and future, permanent employees of the subsidiary Company(ies) and their director(s), whether Whole-time director or not (other than promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), if any, from time to time as contained in the Scheme, on such terms and conditions, as set out in the Scheme.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.”

3 To approve granting of employee stock options to the employees of the Company by way of secondary acquisitions under the BLS International Employee Stock Option Scheme– 2020 as a Special Resolution

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(3)(a) of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”) and in accordance with the Memorandum of Association and Articles of Association of the

Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), **the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company** (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) **for secondary acquisition of upto 10,00,000 (Ten Lakhs) equity shares of the Company by BLS International Employees Welfare Trust ("Trust")**, in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board subject however that secondary acquisition by the Trust in any financial year shall not exceed two percent of the paid-up equity capital as at the end of the respective previous financial year, and overall limits on secondary acquisition specified in the SEBI Regulations.

FURTHER RESOLVED THAT in case of any corporate action(s) such as bonus issue, rights issue, stock splits or consolidations or other re-organisation, if any, where additional Equity Shares are required to be issued by the Company to the shareholders, then the maximum number of Equity Shares to be acquired by the Trust from the secondary market in any financial year as well as the maximum number of Equity Shares acquired from the secondary market and held by the Trust at any point of time, as aforesaid, shall be increased in the same proportion as the number of such additional Equity Shares issued bears to the number of Equity Shares outstanding immediately prior to such issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution."

4. **To approve provision of money by the Company for purchase of its own shares by the Trust / Trustees for the benefit of employees under BLS International Employee Stock Option Scheme– 2020 as a Special Resolution.**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 67, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2015 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum of Association and Articles of Association, and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, **the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company** (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) **to grant loan, to provide guarantee or security in connection with a loan granted or to be granted, to the BLS International Employees Welfare Trust ("Trust") set up by the Company** in one or more tranches, not exceeding 5% (Five percent) of the aggregate of the paid-up share capital and Free Reserves for the purpose of subscription and/or purchase of equity shares of the Company by the Trust/ Trustees in one or more tranches, subject to the ceiling of equity shares as may be prescribed under "BLS International Employee Stock Option Scheme– 2020" ("Scheme") or any other employee share based employee benefit scheme which may be introduced by the Company from time to time, with a view to deal in such equity shares in line with contemplated objectives of the scheme or for any other purpose(s) as permitted under and

in due compliance with the provisions of the SEBI SBEB Regulations, the Companies Rules and other applicable laws and regulations.

RESOLVED FURTHER THAT where the Company has multiple Trusts and Schemes in future, the aforesaid limit shall be applicable for all such Trusts and Schemes taken together at the company level and not at the level of individual Trust or Scheme.

RESOLVED FURTHER THAT any loan provided by the Company shall be repayable to and recoverable by the Company from time to time during the term of the Scheme and/or Employee Benefit Schemes, as the case may be, to the extent of exercise price paid by the employees upon exercise of the Options and the accruals of the Trust at the time of termination of the Scheme.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake transactions as permitted by SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as non-promoter and non-public shareholding.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Companies Rules and all other applicable laws at all times in connection with dealing with the shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to comply with the legal provisions and do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution.”

**By Order of the Board of Directors
For BLS International Services Limited**

**Sd/-
Amit Sudhakar
Chief Financial Officer**

Place: New Delhi

Date: May 18th, 2020

Notes:

1. The businesses mentioned above require the consent of the members of the Company through Postal Ballot by way of remote e-voting.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and the reasons for the proposal, is annexed to this Postal Ballot Notice.
3. Resolution passed by the Members through Postal Ballot is deemed to have been passed on the last date of e-voting as if it has been passed at a general meeting by the Members.
4. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on 8th May, 2020 (Cut-

off date) in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and the MCA Circulars.

5. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice to the members for this Postal Ballot. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement for registration of email addresses in terms of the MCA Circulars. The process for registration of email address is as under:
 - a) For voting in the resolution proposed in the Postal Ballot through remote e-voting, members who have not registered their email address may get their email address registered by sending an email to the Company's Registrar and Share Transfer Agent at beetal@beetalfinancial.com. Member(s) may also intimate the same to the Company by writing at compliance@blsinternational.net. The members shall provide the following information in the email :
 - i. Full Name
 - ii. No of shares held
 - iii. Folio Number (if shares held in physical)
 - iv. Share certificate number (if shares held in physical)
 - V. Demat account number/ DP ID- Client ID (if share are held in demat)
 - Vi. Email id to be registered
 - b) Post successful registration of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to beetal@beetalfinancial.com.
 - c) It is clarified that for permanent registration of email address, members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, Beetal Financial and Computer Services (P) Limited, Beetal House, 3rd Floor, 99 Madangir, Behind LSC Near Dada Harsukhdas Mandir, New Delhi -110062, +91-11-29961281-83, beetal@beetalfinancial.com by following due procedure.
 - d) Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Beetal Financial and Computer Services (P) Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
6. Members whose names appear on the Register of members/ List of Beneficial Owners as on 8th May, 2020 (Cut-off date) will be considered for the purpose of voting.
7. Resolutions assented to by the requisite majority of the members by means of Postal Ballot shall be deemed to have been duly passed on the last date specified for e-voting i.e. 25th June, 2020.
8. Members desiring to exercise their vote by using e-voting facility are requested to carefully read and follow the instructions in the Notes under the Section 'Voting through electronic means' in this Notice. References to Postal Ballot(s) in this notice include votes received electronically.

9. Upon completion of the e-voting process, the Scrutinizer will submit his report to the Chairman or any other person authorized by him. The results of the postal ballot would be announced by the Chairman or any other person authorized by him on or before 27th June, 2020 at 5.00 p.m. at the Corporate Office of the Company.
10. The aforesaid result of the postal ballot along with the scrutinizer's report would be displayed at the registered office and corporate office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.blsinternational.com.
11. This notice of postal ballot will also be placed on the website of the Company i.e. www.blsinternational.com and also on the website of the Agency i.e. www.evotingindia.com.

12. Voting through electronic means

- In compliance with provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Listing Regulations, the Company is pleased to offer E-voting facility to all its members to cast their votes electronically. The Company has engaged the services of CDSL as the Authorised Agency to provide E-voting facilities.
 - Members are requested to note that the businesses may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
 - Date and time of commencement of voting through electronic means: 27th May, 2020 at 09:00 Hours (IST).
 - Date and time of end of voting through electronic means beyond which voting will not be allowed: 25th June, 2020 till 17:00 Hours (IST) and such e-voting module shall be disabled thereafter.
 - Details of Website : <https://blsinternational.com>
 - Details of persons to be contacted for issues relating to E-voting: Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
 - Details of Scrutinizer: Mr. Ankit Singhi, Company Secretary in Practice (A20642; C.P. No. 16274).
 - The procedure and instructions for E-voting are as under:-
- (i) The voting period begins on 27th May, 2020 at 09:00 Hours (IST) and ends on 25th June, 2020 at 17:00 Hours (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th May, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders/Members.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for BLS International Services Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@blsinternational.net, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the relevant rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

The following explanatory statement sets out the material facts relating to the special business mentioned at the Item Nos. 1 and 2 of the accompanying Notice dated 18th May, 2020.

Item No. 1, 2 and 3

In the present competitive scenario, the Board of Directors of the Company (hereinafter referred to as the “**Board**”) has identified the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership and participation amongst them.

In view of this, the Board has formulated a draft of the “BLS International Employee Stock Option Scheme– 2020” (hereinafter referred to as ‘Scheme’) for the present and/or future permanent employees of the Company and its subsidiary companies (hereinafter referred to as ‘**employees**’ or ‘**said employees**’) in accordance with the applicable laws.

Hence, in terms of the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Section 62 and other applicable provisions of the Companies Act, 2013, issue of Shares to persons other than the existing Members of the Company requires an approval of the existing Members by way of a Special Resolution and accordingly, the **Special Resolution at Item No. 1 seeks your approval** for the issue of further Equity Shares under the BLS International Employee Stock Option Scheme– 2020 (“Scheme”), to the employees of the Company, as may be determined by the Board.

Further as per Regulation 6(3) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 approval of the shareholders by way of separate Special Resolution is required for secondary acquisition of shares by the Trust for proper implementation of the scheme and Grant of Options to the employees of the Subsidiary Company. Accordingly, **Special Resolutions set out at Item No. 2 and 3 is seeking your approval for the said purposes respectively.**

The main features and other details of the Scheme as per Regulation 6(2) of SEBI (SBEB) Regulations, 2014, are as under:

1. Brief description of the Scheme

The Scheme shall be called as the “BLS International Employee Stock Option Scheme– 2020” or “the scheme” and

shall extend its benefits to the present and/or future permanent employees of the Company, in accordance with the applicable laws.

The Scheme shall be undertaken by Trust Route wherein the Trust shall acquire the shares of the Company by secondary acquisition and/or by fresh allotment from the Company which will subsequently be transferred to employees upon valid exercise of Options under the scheme. The scheme will be administered by the Nomination and Remuneration Committee (“Committee”) of the company, wherein the Committee shall delegate its power to the Trust to the extent as applicable in the scheme.

2. Total number of Options to be granted under the Scheme.

The maximum number of options to be granted under Scheme shall not exceed 10,00,000 (Ten Lakhs) options convertible into equal number of Equity Shares of the Company of face value Re 1/- each.

3. Identification of classes of employees entitled to participate and be beneficiaries in Scheme.

- a) a permanent employee of the company who has been working in India or outside India; or
- b) a director of the company, whether a whole time director or not but excluding an independent director; or
- c) Employees/directors as enumerated in sub clauses (a) and (b) above, of a Subsidiary Company of the Company (whether existing presently or in the future), whether working in India or outside India

but does not include—

- an employee who is a promoter or a person belonging to the promoter group; or
- a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

4. Requirement of Vesting and period of Vesting

The options granted under Scheme shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and as may be decided by the Committee subject to maximum period of 3 (Three) years from the date of Grant.

The specific Vesting schedule and Vesting conditions subject to which Vesting would take place would be outlined in the document given to the Option Grantee at the time of Grant of Options.

5. Maximum period within which the options shall be vested

The options granted under Scheme shall vest as may be decided by the Committee subject to maximum period of 3 (Three) years. Vesting of Options would be subject to continued employment with the Company, or as the case may be, on the date of vesting.

6. Exercise Price or Pricing Formula:

The Exercise Price shall be based on the Market Price of the Company which shall mean the latest closing price on a recognised stock exchange on which the shares of the company are listed on the date immediately prior to the date of meeting of committee on which grant is to be made. In case of secondary acquisition, it may be determined on the

basis of the average cost of acquisition of shares of the Trust.

The Committee has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise Price shall not go below the par value of Equity Share of the Company.

As the shares of the Company are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

7. Exercise period and process of Exercise:

The Employee Stock Options granted may be exercised by the Option Grantee within a maximum period of 1 (One) Year from the date of vesting of the respective Options.

The mode and manner of the Exercise of the Options shall be communicated to the employees individually. On exercise of the Options, the employee shall forthwith pay to the Trust the exercise price and to the Company applicable taxes in accordance with the terms of his/her grant letter. The options shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of the Employees to Scheme:

The Nomination and Remuneration Committee may on the basis of all or any of the following criteria, decide on the Employees / Grantees who are eligible for the grant / vesting of Options under the Scheme and the terms and conditions thereof.

- Loyalty: It will be determined on the basis of tenure of employment of an Employee / Grantee in the Company.
- Performance of Employee / Grantee: Employee's / Grantee's performance during the financial year on the basis of the parameters decided by the Board of Directors.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors.
- Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per employee and in aggregate

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the shareholders in a general meeting.

The maximum number of options to be granted under this scheme shall not exceed 10,00,000 (Ten Lakhs) which shall be convertible into equal number of Equity Shares.

10. The Maximum quantum of benefits to be provided per Employee under the scheme

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the date of exercise of Options and the Exercise Price paid by the Employee.

11. Whether the scheme(s) is to be implemented and administered directly by the company or through a Trust:

The scheme shall be implemented by Trust Route wherein the Trust shall acquire the shares by way of fresh allotment from the Company and/or Secondary Acquisition. The scheme will be administered by the Nomination and Remuneration Committee of the Company.

12. Whether the scheme involves new issue of shares by the company or secondary acquisition by the Trust or both

The Scheme involves both i.e. new issue of Equity Shares by the Company and/or Secondary Acquisition of Equity Shares by the Trust.

13. The amount of loan to be provided for implementation of the scheme by the company to the Trust, its tenure, utilization, repayment terms, etc.;

The amount of loan to be provided for implementation of the scheme by the Company to the Trust Shall not exceed 5% of the paid up equity capital and free reserves as provided in companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed including the implementation of the scheme. The Trust shall repay the loan to the company by utilising the proceeds realised from exercise of Options by the Employees.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the scheme.

Secondary acquisition in a financial year by the Trust shall not exceed 2% of the paid up equity capital as at the end of the previous financial year. The total number of shares under secondary acquisition held by the Trust shall at no time exceed 5% of the paid up equity capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained for such secondary acquisition

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options.

The Company shall comply with the requirements of IND-AS and shall use Fair Value method.

17. Statement with regard to Disclosure in Director's Report

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors'

report.'

In terms of Section 62 of the Companies Act, 2013 and Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the approval of the Shareholders is sought by way of Special Resolution for the approval of the "BLS International Employee Stock Option Scheme– 2020" and issuance of shares under this Scheme.

Therefore, your Directors recommend the Resolutions as set out at item no. 1, 2 and 3 for your approval.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options to be granted under the Scheme.

Item no. 4

In order to execute BLS International Employee Stock Option Scheme– 2020 through Trust Route, the company need to make provisioning of funds to the Trust so as to enable it to subscribe to the shares of the company. Accordingly, Item No 4 which is proposed for approval of the Shareholders are set out in this Notice.

The disclosures as per Rule 16 of the Chapter IV of the Companies Act, 2013, are as under:

1.	The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares	Employees who are the permanent Employees, including Executive Directors and Whole-time Directors, of the company and its subsidiary(ies) or as may be decided by the Board/ Committee from time to time on such parameters as may be decided by the Board/Committee at its discretion.
2.	The particulars of the Trustee or employees in whose favor such shares are to be registered	Name of the Trustees:- 1. Mr. Neeraj Kumar 2. Ms. Harpreet Kaur
3.	Particulars of Trust	Name of the Trust: BLS International Employees Welfare Trust Address of the Trust: 912, Indraprakash Building, 21, Barakhamba Road, New Delhi - 110001
4.	Name, Address, Occupation and nationality of Trustees	1. Mr. Neeraj Kumar R/o Flat No. 2308, Tower B, Ace City, Greater Noida West, Sector-1, Surajpur, Gautam Budh Nagar, Uttar Pradesh – 201306. Occupation : Service

		<p>Nationality : Indian</p> <p>2. Ms. Harpreet Kaur R/o F-168A, Sudarshan Park, Moti Nagar, New Delhi – 110015. Occupation : Service Nationality : Indian</p>
5.	Relationship of Trustees with promoters, directors or key managerial personnel, if any	None
6.	Any interest of key managerial personnel, directors or promoters in such scheme or Trust and effect thereof	The Key Managerial personnel and Directors are interested in the BLS International Employee Stock Option Scheme– 2020 only to the extent, to the options granted to them if any, under the scheme.
7.	The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme	<p>a) To recognize and reward the efforts of employees and their continued association with the Company.</p> <p>b) To introduce an objective component of employee compensation which would provide a direct linkage to the efforts of the employees with a measurable and widely accepted criterion i.e. the share price of the Company. The Board envisages this to act as a motivational tool for the employees of the Company.</p> <p>c) To keep long association with the Company.</p> <p>d) Employee participation in shareholding of the Company</p> <p>e) To provide an opportunity to the employees to develop a sense of ownership of the Company through their shareholding.</p> <p>f) To provide the employees an incentive to continue and strengthen their association with the Company so as to result in long term benefits to the Company as well as the employee – shareowner.</p> <p>g) Bring long-term value to the shareholders. Motivate senior employees to better the Company’s performance continuously.</p>
8.	The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be	<p>The Trust would be considered as the registered shareholder of the company till the date of transfer of shares to the Employees. However, the Trustees will not have any right to vote on the Equity Shares held by the Trust.</p> <p>Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the shareholder of the company and shall exercise the right to vote in respect of such shares.</p>

	exercised	
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In terms of the Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of BLS International Employee Stock Option Scheme– 2020, therefore, your Directors recommend the Resolutions as set out at item no. 4 for your approval by way of Special Resolution.

None of the Directors and any relatives of such director, key managerial personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company. However, Key Managerial Personnel may be deemed as interested upto the amount of options/ shares that may be granted to them under the BLS International Employee Stock Option Scheme – 2020.

**By Order of the Board of Directors
For BLS International Services Limited**

**Place: New Delhi
Date: May 18th, 2020**

**Sd/-
Amit Sudhakar
Chief Financial Officer**