

August 29, 2023

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: Intimation of 39th Annual General Meeting for the F. Y. 2022-23

We are pleased to inform you that the **39th Annual General Meeting (39th AGM) of the Members of BLS International Services Limited is scheduled to be held on Thursday, September 21, 2023 at 3:00 PM (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility to transact the the Ordinary and Special business(s) as set out in the Notice of 39th AGM in compliance with the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant circulars issued by the MCA and the SEBI, from time to time.**

The Company is providing remote e-voting and e-voting facility at 39th AGM to the members through electronic voting platform of CDSL. Members holding shares either in physical form or dematerialized form as on cut-off date i.e. **September 14, 2023** may cast their votes electronically on the resolutions included in the Notice of 39th AGM. The remote e-voting shall commence from **09:00 a.m.** (IST) on **September 18, 2023** and shall end at **05:00 p.m.** (IST) on **September 20, 2023**. The instructions on the process of e-voting, including the manner in which the members holding shares in physical form or who have not registered their e-mail address can cast their vote through e-voting, has been provided as part of Notice of 39th AGM.

Pursuant to Regulation 30 read with para A of part A of Schedule III of the SEBI (LODR) Regulations, 2015, please find enclosed Notice convening the 39th AGM of the Company for the Financial Year 2022- 23.

The information are also available on the website of the Company at www.blsinternational.com.

Kindly take the same on record.

For BLS International Services Limited

.....
Dharak A. Mehta
Company Secretary & Compliance Officer
ICSI Membership No.: ACS40502

Encl.: As above

NOTICE

Notice is hereby given that the Thirty Ninth (39th) Annual General Meeting ('AGM') of the Shareholders of BLS International Services Limited ('the Company') will be held on Thursday, the 21st day of September, 2023 at 3:00 P.M. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business-

ORDINARY BUSINESS:

1. To consider and adopt
 - a. Audited financial statements of the Company for the financial year ended March 31, 2023 together with the reports of Board of Directors and Auditors thereon; and
 - b. Audited consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the report of Auditors thereon.
2. To confirm Interim Dividend of ₹0.50/- (50%) on each paid up equity shares already paid for the Financial Year 2022-2023 and declare Final Dividend of ₹0.25/- (25%) on each paid up equity shares for the financial year ended March 31, 2023.
3. To appoint a director in place of Mr. Shikhar Aggarwal, (DIN: 06975729) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To re-appoint M/s. S.S. Kothari Mehta & Co., Chartered Accountants, (ICAI FRN – 000756N), as Statutory Auditors of the Company and fix their remuneration.

To consider and if thought fit, to pass the following resolution(s) with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) thereof, for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force) and pursuant to the recommendation of Audit Committee and that approved by Board of Directors of the Company, M/s S.S. Kothari Mehta & Co., Chartered Accountants, (ICAI FRN: 000756N) be and are hereby re-appointed as Statutory Auditors of the Company for a final term of 4

(four) consecutive years, who shall hold office from the conclusion of this 39th Annual General Meeting (AGM) till the conclusion of the 43rd Annual General Meeting of the Company to be held in the financial year 2027-28, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors in addition to applicable taxes, reimbursement of all out-of pocket expenses etc. as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things to the extent as may be necessary to give effect to the aforesaid resolution."

SPECIAL BUSINESS:

5. Payment of remuneration to Mr. Diwakar Aggarwal (DIN: 00144645), Chairman in the category of Non-Executive Non-Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Appointment and Remuneration of Managerial Personnel Rules), 2014 framed thereunder, Regulation 17(6)(ca) and any other applicable provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), approval of the shareholders be and is hereby accorded for the payment of remuneration, in the nature of Commission to Mr. Diwakar Aggarwal (DIN: 00144645), Chairman of the Company, in the category of Non- Executive Director, exceeding fifty percent of the total remuneration payable to all Non-Executive Directors of the Company for the Financial Year 2023-2024.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, where in any financial year during the tenure of Mr. Diwakar Aggarwal as the Chairman, the Company incurs loss or its profit is inadequate, the Company shall pay to Mr. Diwakar Aggarwal minimum remuneration, by way of commission as mentioned above within the limit specified in Part II of Schedule V of the said Act.

RESOLVED FURTHER THAT consent of the shareholders be and is hereby accorded to the Board (including Nomination and Remuneration Committee thereof) to alter, vary and modify the said remuneration in such manner as may be agreed upon between the Board and Mr. Diwakar Aggarwal, Chairman within and in accordance with and subject to the limits prescribed in Schedule V of the said Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s) and/or any statutory modification(s) thereto.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all acts, deeds or things as may be considered necessary, desirable or expedient to give effect to this resolution,

RESOLVED FURTHER THAT the certified true copy of this resolution may be furnished to such person(s)/ entities/ departments/ authorities, etc. as may be considered necessary under the signature of any one Director or Company Secretary or Chief financial Officer of the Company".

6. To consider and approve BLS International Employees Stock Option Scheme – 2023

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **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(s) or modification(s) or re-enactment(s) thereof for the time being in force) 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"), Regulation 6 and other applicable provision of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), and subject further to such other approval(s), permission(s) and sanction(s) as may be considered necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) and pursuant to the recommendation received from Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of BLS International Employees Stock Option Scheme– 2023 ("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 1,00,00,000 (One Crore) Employees Stock 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 not more than 1,00,00,000 (One Crore) equity shares of face value Re. 1/- each fully paid up (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 such eligible employee(s) / Person(s) as designated by the Company and / or group Company, within the scheme of the Company (other than promoters or persons belonging to the promoter group 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 & SE Regulations for the purpose of administration and superintendence of the scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through Trust route named BLS International Employees Welfare Trust, an irrevocable Trust set-up by the Company in compliance with SEBI (SBEB & SE) Regulations under the existing BLS International Employee Stock Option Scheme- 2020, wherein the trust can acquire the Equity Shares either from secondary acquisition from the market or from direct/ fresh allotment by the Company and the Equity Shares so acquired by the Trust will subsequently be transferred as and when the Options are exercised by eligible employee(s).

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 in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Stock Option

grantees for the purpose of making a fair and reasonable adjustment to the Employee Stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

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, Compliance officer, 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.

RESOLVED FURTHER THAT the certified true copy of this resolution be furnished to such person(s)/ entities/ department(s)/ authorities, etc. as may be considered necessary under the signature of any one director or the Company Secretary or the Chief Financial Officer of the Company."

7. To approve granting of stock options to the employees of subsidiary company (ies) or Associate Company(ies) or Holding Company (present & future) under the BLS International Employee Stock Option Scheme– 2023

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **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(s) or modification(s) or re-enactment(s) thereof for the time being in force) 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"), Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") (including any modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) 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, and pursuant to the recommendation received from Board of Directors of the Company, the consent of the member(s) of the Company be and is hereby accorded to 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 create, grant, offer, issue and allot the Employees Stock Options under the BLS International Employees Stock Option Scheme– 2023 ("the Scheme") to or for the benefit of such eligible employee(s)/ person(s) as designated within the meaning of the Scheme of the Company (other than promoters or person belonging to the promoter group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), of any subsidiary Company (ies), Associate Company (ies) or Holding Company of the Company, if any, from time to time, 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 in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Stock Option grantees for the purpose of making a fair and reasonable adjustment to the Employee Stock Options granted earlier, the ceiling in terms specified above shall be deemed to be

increased to the extent of such additional equity shares issued.

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.

RESOLVED FURTHER THAT the certified true copy of this resolution be furnished to such person(s)/ entities/ department(s)/ authorities, etc. as may be considered necessary under the signature of any one director or the Company Secretary or the Chief Financial Officer of the Company"

8. To approve granting of employee stock options to the employees of the Company by way of secondary acquisitions under the BLS International Employees Stock Option Scheme– 2023

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **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 modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 6(3)(a) and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE 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), and pursuant to the recommendation received from Board of Directors of the Company, 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 1,00,00,000 (One Crore) equity shares of the Company by BLS International Employees Welfare Trust ("the 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.

RESOLVED FURTHER THAT the certified true copy of this resolution be furnished to such person(s)/ entities/ department(s)/ authorities, etc. as may be considered necessary under the signature of any one director or the Company Secretary or the Chief Financial Officer of the Company."

9. 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 Employees Stock Option Scheme– 2023

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **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 amendment(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, and pursuant to the recommendation received from the Board of Directors of the Company, 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) 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 ("the Trust") an irrevocable trust already 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 Employees Stock Option Scheme– 2023" ("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 Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (SEBI SBEB & SE 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 exchanges, 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 & SE 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."

**For and on Behalf of the Board
BLS International Services Limited**

**Sd/-
Dharak Mehta**

DATE: August 09, 2023

PLACE: New Delhi

Company Secretary

Membership No. ACS40502

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, Delhi, 110044

NOTES:

1. In view of the continuing Covid-19 pandemic and social distancing norm, the Ministry of Corporate Affairs ("MCA") has vide it's circular dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 23rd June, 2021, 8th December 2021, 05th May, 2022 and 28th December, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
2. The deemed venue for Thirty Ninth (39th) AGM shall be the Registered Office of the Company at New Delhi.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM, hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email on info@avsassociates.co.in through its registered email address to with a copy marked to share transfer agent of the Company i.e. Beetal Financial Computer Services Private Limited at beetalrta@gmail.com
5. Statement pursuant to section 102 of the Act forms a part of this Notice.
6. Brief details of the directors, who is being re-appointed, are annexed hereto as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
7. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be opened upto 15 minutes after the scheduled start time of the AGM, i.e., from 2:45 PM to 3:15 PM and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
8. As per the SEBI Listing Regulations and pursuant to SEBI circular dated 20 April 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, the final dividend, if approved by the shareholders will be paid through electronic mode, where the bank account details of the members were available.
9. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change to their address or particulars of their bank account, if any, to share transfer agent of the Company i.e. Beetal Financial Computer Services Private Limited, 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062 ('Beetal') or in case of demat holding to their respective depository participants.
10. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/ CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Beetal.

12. In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circulars, Notice of Thirty Ninth AGM along with the Annual Report for FY 2023 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2023 will also be available on the Company's website at <https://www.blsinternational.com>, website of the stock exchanges i.e., BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, MSE at www.msei.in. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com.
13. Those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY2023 and Notice of Thirty Ninth AGM, may temporarily get themselves registered with Beetal, for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.
14. To further receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Beetal. Members are requested to register their email id and support the green initiative efforts of the Company.
15. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company at compliance@blsinternational.net to consolidate their holdings in one folio.
16. SEBI vide its notification dated 08 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
17. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
18. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
19. The Company has been maintaining, inter alia, the following statutory registers at its registered office at New Delhi
 - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
20. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
21. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., September 14, 2023, such person may obtain the user id and password from Beetal by email request on beetalrta@gmail.com. A person who is not a member as on the cut-off date shall treat this notice for information purpose only.
22. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to beetalrta@gmail.com for obtaining the Annual Report and Notice of AGM.
23. Instructions for TDS on Dividend and remote e-voting and joining the AGM are as follows:
 - A) Instruction For TDS on Dividend.**

Book Closure: Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2022-23, if approved at the meeting, will be paid within 30 days from the date of the

declaration to those eligible members whose names appear:

1. As Beneficial owners, as on September 14, 2023, as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and
2. As Members in the Register of Members of the Company in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its RTA on or before September 14, 2023.
3. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
4. Members holding shares in physical / electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
5. Process for updation of bank account mandate for receipt of dividend electronically:

Physical Holding	<p>Following documents:</p> <ol style="list-style-type: none"> a. Original Cancelled cheque leaf bearing the name of the first shareholder; or b. Bank attested copy of first page of the Bank Passbook/Statement of Account in original and an original cancelled Cheque (In case of absence of name on the original cancelled cheque or initials on the cheque).
Demat Holding	<p>Please contact your Depository Participant (DP) and register your bank account details in your demat account, as per the process advised by your DP.</p>

6. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants/ demand draft to such shareholder by post.
7. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 01, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates

from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

- a) All Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with the Company, as on the end of business hours of September 14, 2023.

Please note that the following details, in case you had already registered with the Company, as available with the Company in the Register of Members/Register of Beneficial Ownership maintained by the Depositories will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- I. Valid Permanent Account Number (PAN).
- II. Residential status as per the Income Tax Act, 1961 i.e. Resident or Non Resident for FY 2023-24.
- III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category
- IV. Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/ FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, etc.
 - Email Address
 - Residential Address

- b) For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Company in the financial year 2023-24 provided valid PAN is registered by the Shareholder. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961. However, no tax shall

be deducted on the dividends paid to resident individuals if aggregate dividend distributed or likely to be distributed during the financial year does not exceed ₹5000.

Even in the cases where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.

- c) For Non-resident shareholders, the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 of the Income Tax Act, 1961. Further, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:
- I. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
 - II. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;
 - III. Self-declaration in Form 10F
 - IV. Self-declaration in the attached format certifying:
 - Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2023-24;
 - Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and

- Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2023-24.

- d) Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above as on the end of business hours of September 14, 2023. Kindly note that the aforementioned documents are required to be emailed as mentioned below:

beetalrta@gmail.com

- e) It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

B) Instruction on E-Voting and Joining AGM

The instructions for shareholders voting electronically are as under:-

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on September 18, 2023 from 09:00 am and ends on September 20, 2023 at 05:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 14, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to

provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having

to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on Login icon and New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <BLS International Services Limited > on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the 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.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders

and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; info@avsassociates.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@blsinternational.net. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@blsinternational.net. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

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 at compliance@blsinternational.net RTA email id beetalrta@gmail.com.
2. For Demat shareholders - Please update your email id &

mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 toll free no. 1800 22 55 33.

General Instructions:

- A. Mr. Vijay Yadav, Partner of AVS & Associates, Practicing Company Secretary bearing CP No. 16806 has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- B. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting,

thereafter unblock the votes through e-voting and within 2 working days submit a consolidated Scrutinizers' report of the total votes cast in favor or against, if any, to the Chairman or in his absence Company Secretary of the meeting, who shall countersign the same.

- C. The Scrutinizer shall submit his report to the Chairman of the meeting, who shall declare the result of the voting. The results declared along with the Scrutinizer's report shall be placed on the Company's website <https://www.blsinternational.com> and on the website of CDSL <https://www.evotingindia.com/> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.

**For and on Behalf of the Board
BLS International Services Limited**

Sd/-

Dharak Mehta

Company Secretary

Membership No. ACS40502

Date: August 09, 2023

Place: New Delhi

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, Delhi, 110044

EXPLANATORY STATEMENT ANNEXED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4:

M/s. S. S. Kothari & Mehta & Co., (ICAI FRN: 000756N) ("SSKM") were re-appointed as Statutory Auditors of the Company at the 34th Annual General Meeting ("AGM") held on September 19, 2018 for a period of five consecutive years, upto the conclusion of this 39th AGM. M/s. S. S. Kothari & Mehta & Co. are eligible for re-appointment for a final term of 4 years.

Members are hereby informed that M/s. S. S. Kothari & Mehta & Co. has given their consent to act as the Statutory Auditors of the Company and have confirmed that their appointment, if made, is within the limits specified and will be in accordance with the compliance prescribed under Sections 139 and 141 of the Companies Act, 2013. They confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of the Companies Act or the Chartered Accountants Act, 1949 and the rules or regulations made thereunder.

Based on the recommendation of Audit Committee, The Board of Directors in their meeting held on August 09, 2023, has approved and recommended the re-appointment of SSKM as the Statutory Auditor of the Company for the final term of 4 (four) consecutive years commencing from this 39th Annual General meeting till the conclusion of 43rd Annual General meeting to be held in the financial year 2027-28 and proposed the same for the approval of Members of the Company. The remuneration proposed to be paid to the Statutory Auditor is as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors plus service tax, out-of pocket, travelling and living expenses, etc. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of the re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors in addition to applicable taxes, reimbursement of all out of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the above resolution.

The Board of Directors recommend the passing of the resolution contained in this Item no. 4 of the accompanying Notice as an Ordinary Resolution.

ITEM NO. 5:

Nomination and Remuneration Committee of the Board and the Board of Directors of the Company at their meeting held on May 11, 2023, considered and approved the remuneration payable to Mr. Diwakar Aggarwal (DIN 00144645) by way of commission up to ₹30 lacs in the financial year 2023-24, pursuant to the limit specified under the Section 197 and Schedule V of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

It was further informed to the Board that the remuneration as above shall be in addition to the fees payable to him for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other committee meetings.

Further, as per the Regulation 17(6) (ca) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of the members by way of Special Resolution is required every year in case the annual remuneration payable to a single Non-Executive Director exceeds 50% of the total annual remuneration payable to all Non-Executive Directors.

As the proposed commission payable to Mr. Diwakar Aggarwal, Non-Executive Chairman, for the financial year 2023-24 would exceed 50% of the total annual remuneration payable to all the Non-Executive Directors, members approval by way of Special Resolution is sought pursuant to the provisions of regulation 17(6)(ca) of the SEBI Listing Regulations.

The statement as required under Section II, Part II of the Schedule V of the Act, with reference to payment of minimum remuneration at Item No. 5 is annexed hereto as "Annexure B".

The Board of Directors recommend the passing of the Resolution contained in this Item no. 5 of the accompanying Notice as a Special Resolution.

Except Mr. Shikhar Aggarwal, None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution, except to the extent of their Shareholding in the Company, if any.

ITEM NO. 6, 7 and 8

In the present competitive scenario, Equity based compensation is considered to be an integral part of employee benefits which enables alignment of personal goals of the employees with the organizational objectives by giving them an opportunity to participate in the ownership of the Company through share based compensation scheme/plan. 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 overall growth and profitability of the Company and to create a sense of ownership and participation amongst them.

In view of this, the Company had originally formulated "BLS International Employee Stock Option Scheme– 2020" for the present and/or future permanent employees of the Company and its subsidiary companies in accordance with the applicable laws. Now, the Company has formulated the draft of "BLS International Employees Stock Option Scheme-2023" (hereinafter referred to as 'the Scheme') for the present and/or future permanent employees of the Company and its subsidiary companies and its associate companies and its Holding Company (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 & Sweat Equity) Regulations, 2021 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. 6, seeks your approval for the issue of further Equity Shares under the BLS International Employee Stock Option Scheme– 2023 ("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 & Sweat Equity) Regulations, 2021 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. 7 and 8 is seeking your approval for the said purposes respectively.

The main features and other details of the Scheme as per Regulation 6(2) read with Part C of Schedule I of SEBI (SBEB & SE) Regulations, 2021 and Section 62 of the Companies

Act, 2013 read with Rule 12 of Companies (Share capital and Debentures) Rules, 2014 are as under:

1. Brief description of the Scheme

The Scheme shall be called as the "BLS International Employees Stock Option Scheme– 2023" or "the scheme" and the Scheme shall extend its benefits to or for the benefit of such eligible employee(s)/ person(s) as designated by the Company and/or group company, within the meaning of the Scheme of the Company in accordance with the applicable laws.

The Scheme shall be undertaken by Trust Route through BLS International Employees Welfare Trust, an irrevocable trust 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 1,00,00,000 (One Crore) 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.

- i. An Employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a Director of the Company, whether a Whole Time Director or not, including a non-executive director who is not a promoter or member of the promoter group but excluding an Independent Director; or
- iii. an Employee as defined in clause (i) or (ii) of a Group Company including Subsidiary or its associate Company, in India or outside India, or the Holding Company

but does not include:

- a. an Employee who is a Promoter or a person belonging to the Promoter Group; or
- b. a Director who either himself or through his Relative or through any Body Corporate, directly

or indirectly, holds more than ten percent of the outstanding Shares of the Company

4. Requirement of Vesting and period of Vesting

The options granted under Scheme shall vest, 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 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.

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

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/ Subsidiary Company (ies)/ Associate Company(ies)/ Holding Company.
- Performance of Employee / Grantee: Employee's / Grantee's performance during the financial year in the Company/ Subsidiary Company (ies)/ Associate Company(ies)/ Holding Company 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 1,00,00,000 (One Crore) 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 named BLS International Employees Welfare Trust, an irrevocable trust 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 & Sweat Equity) Regulations, 2021 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.'

18. Period of Lock In

The Shares transferred to the Grantees pursuant to exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

19. Terms & conditions for buyback, if any, of specified securities covered under these regulations

The procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, including but not limited to:

- (i) permissible sources of financing for buy-back
- (ii) minimum financial thresholds to be maintained by the Company as per its last financial statements
- (iii) quantum of Options that Company may buy-back in the financial year.

20. Conditions under which option vested in employees may lapse

In the event of cessation of employment due to Termination (due to misconduct or ethical/ compliance violations)

All Options, whether vested or unvested, on the date of termination, shall expire and stand terminated with effect from that date.

21. Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

In the event of cessation of employment due to Resignation or Termination (not due to misconduct or ethical/ compliance violations)

- a) All unvested Options, on the date of cessation, shall expire and stand terminated with effect from that date.
- b) All vested Options as on that date shall be exercisable by the Grantee by last working day of employment in the organisation or before expiry of exercise period, whichever is earlier. The vested Options not so exercised shall lapse irrevocably and the rights thereunder shall be extinguished.

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 & Sweat Equity) Regulations, 2014, the approval of the Shareholders is

sought by way of Special Resolution for the approval of the "BLS International Employees Stock Option Scheme– 2023" and issuance of shares under this Scheme.

Therefore, your Directors recommend the Resolutions as set out at item no. 6, 7 and 8 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. 9

In order to execute BLS International Employees Stock Option Scheme– 2023 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 9 which is proposed for approval of the Shareholders are set out in this Notice.

The disclosures as per Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 under the provisions 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	<ol style="list-style-type: none"> (i) An Employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a Director of the Company, whether a Whole Time Director or not, including a non-executive director who is not a promoter or member of the promoter group but excluding an Independent Director; or (iii) an Employee as defined in clause (i) or (ii) of a Group Company including Subsidiary or its associate Company, in India or outside India or of a holding company, but does not include: <ol style="list-style-type: none"> (a) an Employee who is a Promoter or a person belonging to the Promoter Group; or (b) a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.
2.	The particulars of the Trustee or employees in whose favor such shares are to be registered	Name of the Trustees: <ol style="list-style-type: none"> 1. Ms. Bharti Kumari 2. Mr. Joginder Singh Tomer 3. Mr. Mahesh Kumar
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

<p>4. Name, Address, Occupation and nationality of Trustees</p>	<p>1. Ms. Bharti Kumari R/o H. No. 107/9, Gali No. 2, East Azad Nagar, Krishna Nagar, East Delhi, Delhi- 110051 Occupation : Service Nationality : Indian</p> <p>2. Mr. Joginder Singh Tomer R/o 63, Gali No. 3, Hari Nagar, Sector 87, Old Faridabad, Haryana- 121002. Occupation : Service Nationality : Indian</p> <p>3. Mr. Mahesh Kumar R/o H No. E 73, Krishna Vihar Bhopura, Paswada, Ghaziabad, Sahibabad, Uttar Pradesh- 201005 Occupation : Service Nationality : Indian</p>
<p>5. Relationship of Trustees with promoters, directors or key managerial personnel, if any</p>	<p>None</p>
<p>6. Any interest of key managerial personnel, directors or promoters in such scheme or Trust and effect thereof</p>	<p>The Key Managerial personnel and Directors are interested in the BLS International Employee Stock Option Scheme– 2023 only to the extent, to the options to be granted to them, if any, under the scheme.</p>
<p>7. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme</p>	<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.</p> <p>h) 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 exercised	<p>The Trust would be considered as the registered shareholder of the company till the date of transfer of shares to the Employees.</p> <p>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>
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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 Employees Stock Option Scheme – 2023, therefore, your Directors recommend the Resolutions as set out at item no. 9 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 Employees Stock Option Scheme – 2023.

**For and on Behalf of the Board
BLS International Services Limited**

**Sd/-
Dharak Mehta**

Company Secretary
Membership No. ACS40502

Date: August 09, 2023

Place: New Delhi

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, Delhi, 110044

Annexure A

Relevant information pursuant to Regulation 36 (3) of the SEBI Listing Regulations, 2015 about the Director

Name of Director	Mr. Shikhar Aggarwal
DIN	06975729
Date of Birth	22-02-1991
Date of appointment	17-06-2016
Designation	Joint Managing Director
Qualification	Graduate from Delhi University
Expertise in specific functional areas	Management and Leadership
No. of shares held in the Company (Equity Shares of ₹1/- each)	89,25,884
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Shikhar Aggarwal is son of Mr. Diwakar Aggarwal, Chairman of the Company.
Directorship held in other Indian Listed Companies	NIL
Chairman/ Member of Committees of Board of Directors in listed companies	Members in following committees of the Board of the Company: a. Risk Management Committee b. Stakeholders Relationship Committee

**For and on Behalf of the Board
BLS International Services Limited**

Sd/-

Dharak Mehta

Company Secretary
Membership No. ACS40502

Date: August 09, 2023

Place: New Delhi

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, Delhi, 110044

Annexure B

Statement Containing Additional Information
as required in Schedule V of The Companies Act, 2013:

I. IN TERMS OF SCHEDULE V TO THE COMPANIES ACT, 2013, THE RELEVANT DETAILS ARE AS UNDER:

1. Nature of Industry: BLS International Services Limited is operating in single segment i.e. Visa outsourcing and other allied services
2. Date or expected date of commencement of commercial production: The Company was incorporated on November 07, 1983 and commenced its business on November 17, 1983
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial Performance based on given indicators:

Financial performance:

(₹ In Lakhs)

Particulars	Current Year 31.03.2023	Previous Year 31.03.2022
Sales for the year	8682.47	4026.66
Other Income	3718.20	1733.49
Total Income	12400.67	5760.15
Profit before Interest & finance charges, depreciation & taxation*	4932.24	1939.27
Less: Interest & finance Charges	9.70	9.01
Less: Depreciation	260.95	189.03
Profit before taxation	4661.59	1741.23
Total Tax Liability	536.17	129.73
Profit after taxation	4125.42	1611.50
Total other Comprehensive Income	4.32	3.49
Total profit	4129.74	1614.99

*Profit before interest & finance charges, depreciation & taxation includes other income

5. Foreign investments or collaborations, if any: -Please refer note-1 of consolidated financial statement for the financial year ended 31st, March, 2023

I. INFORMATION ABOUT THE DIRECTOR:

Particulars	Mr. Diwakar Aggarwal
Background details	Mr. Diwakar Aggarwal, aged 60 years, is a Commerce Graduate from the University of Delhi, with over 3 decades of experience in various field of business including Visa, Passport and Banking Business Correspondent. He has also having rich expertise in the area of Finance, Corporate Governance and Leadership role etc.
Past remuneration:	₹30,00,000 in the form of commission in addition to the sitting fees
Recognition or awards	NIL
Job Profile and suitability:	Mr. Diwakar Aggarwal as the Chairman of the Company, is oversee not only Business operation of the Company but also Corporate Governance and Compliance requirement of the Company.
Remuneration proposed:	The remuneration, by way of commission, proposed to be paid to Mr. Diwakar Aggarwal, Non-Executive Director for the financial year 2023-24 shall be upto ₹30 lacs in a financial year, in addition to sitting fee, reimbursement of expenses payable to him for participation in the Board, committee and other meetings There is no severance fee or stock option in the case of the aforesaid managerial personnel.

Particulars	Mr. Diwakar Aggarwal
Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:	Apart from the remuneration paid to him as a Chairman as stated above and his respective shareholding held directly or indirectly in the Company and Mr. Diwakar Aggarwal being the Father of Mr. Shikhar Aggarwal, the Director do not have any other pecuniary relationship directly or indirectly with the Company and its Managerial Personnel.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):-

There are no other Companies which are exactly similar to the Company's activities with which details can be compared for the said purpose. However, taking into consideration the size of the company, profile of Mr. Diwakar Aggarwal, responsibility shouldered on him and the industry standard, the remuneration paid is commensurate with the remuneration packages payable in similar other companies. Mr. Diwakar Aggarwal has successfully proved his expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to him is justified commensurate with other organizations.

III. OTHER INFORMATION:

a. Reasons of inadequate profits :

The coronavirus pandemic has crippled not only India's but also global economy. Like many industries, the Tour and Travels industry too has been hited hard. Due to geopolitical tensions, health challenges related to COVID-19 and economic uncertainties could weigh on tourism's recovery in the months ahead that too impacted the business of the Company. BLS international Services Limited being part of the said industry, may be suffered major disruption in its operations across the globe, which may be resulted into having inadequate profit/ loss in future to making payment of the managerial remuneration under the Companies Act, 2013.

Therefore, the Company is passing a Special Resolutions pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to Coronavirus pandemic and other economic slowdown reasons etc. during the period for which managerial remuneration is payable to Non-Executive Director of the Company under the Companies Act, 2013 read with schedule V of the Act.

b. Steps taken or proposed to be taken for improvement:

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a premium service provider, powerful brand and across globe visa application centres are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to enhance provision of service and increase profits and has put in place measures to reduce cost and improve the bottom-line.

c. Expected increase in productivity and profits in measurable terms:

The Company is conscious about improvement in performance of the Company and undertakes constant measures to improve the same. However, it is difficult in present scenario to predict profits in measurable terms. For the year ended March 31, 2023, net profit stood at ₹4129.74 lakhs

IV. DISCLOSURES:

All the relevant information as are required to be disclosed, are mentioned in the Board of Directors' Report under the heading "Corporate Governance" enclosed to the Annual Report 2022-23.

**For and on Behalf of the Board
BLS International Services Limited**

Sd/-

Dharak Mehta

Company Secretary

Membership No. ACS40502

Date: August 09, 2023

Place: New Delhi

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, Delhi, 110044