

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1 Block G, Bandra
Kurla Complex Bandra [E], Mumbai –
400051

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

**Metropolitan Stock Exchange
of India Ltd.,** Vibgyor Towers,
4th Floor, Plot No. C62,
G - Block, Opp. Trident Hotel,
Bandra Kurla, Complex, Bandra
(E), Mumbai – 400098

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

Subject: Outcome of Board Meeting held on 27th May 2019 under Regulation 30, Part A of Schedule III, (4) commenced at 3:00 P.M. and concluded at 9:30 P.M.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at their meeting held on 27th May 2019 have considered and approved the following Agenda items:

1. Approved Audited Financial Results of the Company along with Auditor Report(s) for the Last Quarter ended March 31, 2019.
2. Approved Audited Financial Results of the Company (Standalone and Consolidated) along with Auditor Report(s) for the Financial Year ended March 31, 2019.
3. Recommended Final Dividend @100% i.e. Re 1 per share for the Financial Year ended March 31, 2019.

You are requested to take the same on your record.

For BLS International Services Limited


Archana Maini
General Counsel & Company Secretary



Encl:

1. Audited Consolidated Financials for the last quarter & financial year ended on 31st March 2019 along with Auditor's Report.
2. Audited Standalone Financials for the last quarter & financial year ended on 31st March 2019 along with Auditor's Report.
3. Statement of impact of audit qualification as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

Independent Auditor's Report on Quarterly and Year Ended Consolidated Financial Results of the BLS International Services Limited Pursuant to the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
BLS International Services Limited

1. We have audited the accompanying statement of Consolidated financial results of **BLS International Services Limited** (herein after referred to as "the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation') read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India.

The Consolidated financial results for the quarter and year to date ended March 31, 2019 have been prepared on the basis of the Consolidated financial results for the nine month period ended December 31, 2018, the audited annual Consolidated financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Consolidated financial results based on our review of the Consolidated financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting



principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.

3. We draw attention to:

- a. Note 3 to the Consolidated financial results, wherein the Punjab Government has terminated master service agreement entered with three Indian Subsidiaries vide its letter dated January 30, 2018, which was only the source of the revenue of these Companies. However, the management is making efforts to secure further contracts/business in these subsidiaries and is able to achieve success in respect of one subsidiary (i.e. BLS E-Services Private Limited) and is of the view that going concern assumption is not affected. We have relied upon the management's contention.

- b. Note 3 to the Consolidated financial results wherein, the trade receivable by three Indian Subsidiaries from Punjab State E-Governance Society, ('PSeGS' or 'Punjab Government') aggregating amounting to Rs. 11805.69 lakhs (Including reimbursement of diesel and electricity expense and sale of fixed assets) as on March 31, 2019 for which recovery is slow. Further, the Company is in the process of account/balance reconciliations with the Punjab Government. However, management is confident that there is no impairment in the value of the amount to be recovered and we have relied upon the management's contention.

Our opinion is not qualified in respect of above matters.

4. *We draw attention to note 9 to the Consolidated financial results, wherein other income includes profit on sale of fixed assets (property, plant and equipment) amounting to Rs. 3382.80 lakhs. The Punjab Government has terminated master service agreement with three Indian Subsidiaries (i.e. BLS E-Services Private Limited, BLS E-Solutions Private Limited and BLS IT-Services Private Limited) vide its letter dated January 30, 2018. As per the terms of contract, these Companies have to transfer the fixed assets (hardware infrastructure) at the net block (Procurement price less depreciation as per provision of the Companies Act, 2013) of the assets. The Companies have accordingly handed over the hardware infrastructure to the authority and transferred these at the net block based on their understanding of the master service agreement by taking the life of these assets of 5 years and have accounted profit on such transfers. The companies have communicated the basis of arriving at the net block to the authority which is pending final acceptance by them.*

Pending final acceptance by the authority, we are unable to comment on recognition and accounting of profit on sale of fixed assets.

5. A. We did not audit the financial statements of five subsidiaries (including 1 wholly owned subsidiary and three step-down subsidiaries incorporated outside India) included in the Consolidated quarterly financial results and Consolidated year ended results, whose financial statements reflect total assets of Rs. 5402.41 lakhs as at March 31, 2019, total revenue of Rs. 9068.68 lakhs and Rs. 24008.36 lakhs for the quarter and year ended March 31, 2019 respectively, total net profits/(loss) after tax of (Rs. 833.57) lakhs and (Rs. 624.44) lakhs for the quarter and year ended March 31, 2019 respectively and total comprehensive income/(loss) of (Rs. 833.57) lakhs and (Rs. 624.44) lakhs for the quarter and year ended



March 31, 2019 respectively. These yearend financial statements and other information have been audited by other auditors, whose reports have been furnished to us, by the management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and other information included in respect of these subsidiaries are based solely on the reports of the other auditors.

B. We did not audit the financial statements of six step down subsidiaries incorporated outside India included in the Consolidated financial statements, whose financial statements reflect total assets of Rs. 5402.41 lakhs as at March 31, 2019 and total revenue of Rs. 9068.68 lakhs for the quarter and year ended March 31, 2019, total loss after tax (Rs. 833.57) Lakhs and (Rs.624.44) lakhs for the quarter and year ended March 31, 2019, and total comprehensive loss of (Rs. 833.57) lakhs and (Rs. 624.44) lakhs for the quarter and year ended March 31, 2019, as considered in the Consolidated financial statements. These financial statements and other financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated financial statements, to the extent they have been derived from such financials statements is based solely on the certificate furnished by the management.

Our opinion on the Consolidated financial statements is not modified in respect of the above matters with respect to reliance on the work done and the reports of the other auditors and financial statement certified by the management.

6. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of other auditor's reports as per paragraph 5(a) above on separate financials statements of subsidiaries, *except for the possible effect of matter as described in paragraph 4 above*, these quarterly consolidated financial results as well as year to date financial results:

(i) includes the quarterly financial results and year ended results of the followings entities

Subsidiaries (including step down subsidiaries):

- a) BLS International FZE
- b) BLS International Services, UAE*
- c) BLS International Services Norway AS*
- d) BLS International Services Singapore PTE LTD*
- e) BLS International Services Canada Inc.*
- f) BLS International Services Malaysia SDN BHD*
- g) BLS International Services, UK*
- h) BLS VAS Singapore Pte. Limited
- i) Consular Outsourcing BLS Services Inc., USA*
- j) BLS International Vize Hizmetleri Ltd. Sti., Turkey*
- k) BLS E-Services Private Limited
- l) Starfin India Private Limited**
- m) BLS IT Service Private Limited
- n) BLS E-Solution Private Limited
- o) BLS Kendras Private limited



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

p) Reired BLS International Services Private Limited

* Subsidiary of BLS International FZE

** Subsidiary of BLS E-Services Private Limited

- (ii) are presented in accordance with the requirements of the Regulation read with SEBI Circular in this regard; and
- (iii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year then ended.

For S S Kothari Mehta & Company
Chartered Accountants
Firm's Registration Number: 000756N



A handwritten signature in blue ink, appearing to read 'Harish Gupta', written over the circular stamp.

Harish Gupta
Partner
Membership Number: 098336

Place: New Delhi
Date: May 27, 2019

BLS INTERNATIONAL SERVICES LIMITED

CIN: L51909DL1983PLC016907

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

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2019 (refer note 4)	December 31, 2018	March 31, 2018 (refer note 4)	March 31, 2019	March 31, 2018
		Audited	Unaudited	Audited	Audited	
I	Income from operations	23,644.48	18,401.84	20,463.09	80,382.79	78,905.18
II	Other income	1,516.65	1,730.93	154.26	4,255.99	405.21
III	Total Income (I+II)	25,161.13	20,132.77	20,617.35	84,638.78	79,310.39
IV	EXPENSES					
	(a) Cost of services	17,243.46	13,784.96	12,579.87	53,811.17	49,437.52
	(b) Employees benefits expenses	1,780.01	1,718.69	1,400.65	6,678.55	5,266.04
	(c) Finance costs	387.68	10.27	320.07	1,025.25	1,237.58
	(d) Depreciation and amortisation expense	426.48	519.05	978.67	1,902.67	3,959.95
	(e) Other expenses	3,560.85	1,696.59	3,070.49	9,051.45	8,328.36
	Total Expenses (IV)	23,398.48	17,729.57	18,349.74	72,469.09	68,229.45
V	Profit / (Loss) before exceptional items & tax (III-IV)	1,762.65	2,403.20	2,267.61	12,169.69	11,080.94
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	1,762.65	2,403.20	2,267.61	12,169.69	11,080.94
VIII	Tax Expense					
	Current tax	233.01	144.57	495.61	1,400.39	1,999.57
	Tax credit entitlement	-	-	(64.31)	-	(64.31)
	Deferred tax	(137.28)	111.09	(171.32)	252.61	(508.24)
	Total Tax Expenses (VIII)	95.73	255.66	259.98	1,653.00	1,427.02
IX	Net Profit for the period (VII-VIII)	1,666.92	2,147.54	2,007.63	10,516.69	9,653.92
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurements gain/(loss) on defined benefit plans	(8.34)	1.00	7.63	(5.15)	4.93
	(ii) Tax on (i) above	2.21	(0.29)	(2.25)	1.28	(1.42)
	(iii) Changes in fair value of financial assets if designated to OCI	63.03	-	50.25	63.03	50.25
	(iv) Tax on (iii) above	(20.11)	-	(10.35)	(20.11)	(10.35)
	Items that will be reclassified to Profit and loss					
	Foreign Currency translation reserve	(158.22)	(1,187.35)	410.46	1,101.83	156.69
	Total other comprehensive income, net of tax	(121.43)	(1,186.64)	455.73	1,140.88	200.10
XI	Total Comprehensive Income for the period (IX+X)	1,545.49	960.90	2,463.36	11,657.57	9,854.02
	Profit for the attributable to :					
a)	Owners of the Parents	1,681.75	2,119.79	2,007.94	10,522.28	9,653.58
b)	Non-Controlling interests	(14.83)	27.75	(0.30)	(5.58)	0.33
	Total Comprehensive income attributable to:					
a)	Owners of the Parents	1,561.59	933.15	2,468.86	11,664.44	9,858.87
b)	Non-Controlling interests	(16.11)	27.75	(5.51)	(6.86)	(4.88)
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50
XIII	Earning Per Share (of Re. 1/- each) (not Annualised)					
	(a) Basic	1.6271	2.10	1.96	10.26519	9.42
	(a) Diluted	1.63	2.10	1.96	10.27	9.42

Notes to Consolidated financial results :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Group is engaged in the business of "visa and other allied services" and this is the only reportable segment in accordance with IND AS-108 'Operating Segment'.
- The Punjab State E-Governance Society (Punjab Government) has terminated master service agreement vide its letter dated in January 30, 2018 w.r.t three wholly owned Indian Subsidiaries. Further, total outstanding receivable from Punjab Government amounting to Rs. 11,805.69 Lakhs (Including reimbursement of diesel and electricity expenses) as on March 31, 2019 for which recovery is slow. The Management of the Group is confident that there is no impairment in the value of the amount to be recovered.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the statutory auditor of the Group.
- During Quarter 4, consolidated profit have been impacted by Rs. 711.68 Lakhs on account of closure of old Punjab contract in three of Indian subsidiaries and by Rs. 454.65 Lakhs on account of net initial expenses of UKVI project.
- The profit from Visa and Consular Services is Rs.1,703.24 for the quarter ended March 31, 2019.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contract with Customers". The application of Ind AS 115 did not have any material impact on the financial statements of the company.
- The Board of Directors at its meeting held on May 27, 2019 have recommended a payment of dividend of Rs 1/- per equity share of Rs. 1/- each, subject to the approval of the shareholders at the ensuing Annual General Meeting.
- On termination of the contract by the Punjab Government the fixed assets of the company have been transferred to them as per the terms of the contract and resultantly other Income includes profit on sale of these fixed assets by the three Indian subsidiaries to Punjab Government amounting to Rs 3,382.80 Lakhs.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2019. Audit of these results has been carried out by the Statutory Auditors.
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited


Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

BLS INTERNATIONAL SERVICES LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Amount in (₹) in lakhs

Particulars	As at March 31,	As at March 31,
	2019	2018
	(Audited)	(Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	2,487.14	4,050.75
b. Intangible assets	2,076.95	895.16
c. Goodwill	800.65	-
d. Investments in subsidiaries & associates	1.17	1.17
e. Financial assets:		
(i) Investments	2,842.55	2,779.52
(ii) Loans	32.97	55.42
(iii) Other financial assets	64.34	204.25
f. Deferred tax assets (net)	57.91	326.18
g. Other non-current assets	4.58	8.56
Total non-current assets	8,368.26	8,321.03
Current Asset		
a. Financial assets:		
(i) Trade receivables	17,619.49	21,233.28
(ii) Cash and cash equivalents	6,732.05	8,703.78
(iii) Bank balances other than (ii) above	11,179.99	3,182.84
(iv) Other financial assets	2,373.35	3,972.36
b. Other current assets	1,458.01	1,564.29
Total current assets	39,362.91	38,656.55
TOTAL ASSETS	47,731.17	46,977.58
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	36,179.89	25,029.83
Total equity	37,204.39	26,054.33
Non controlling Interest	45.52	8.73
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	88.32	3,897.04
b. Provisions	229.53	154.75
c. Deferred tax liabilities (net)	-	-
Total non-current liabilities	317.85	4,051.79
Current liabilities		
a. Financial liabilities:		
(i) Borrowings	2,811.70	5,399.82
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises		
total outstanding dues to creditors other than micro enterprises and small enterprises	2,378.25	3,882.32
(iii) Other financial liabilities	3,120.22	4,674.31
b. Other current liabilities	1,182.74	1,368.71
c. Provisions	2.31	3.48
d. Current tax liabilities (net)	668.19	1,534.09
Total current liabilities	10,163.41	16,862.73
TOTAL EQUITY AND LIABILITIES	47,731.17	46,977.58

For BLS International Services Limited


Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

Place : New Delhi
 Date : 27th May 2019

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 Consolidated Basis
(See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)

Sl. No.	Particulars	Amount Rs. In Lakhs	
		Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income	84,638.78	84,638.78
2	Total Expenditure	72,469.09	72,469.09
3	Net Profit/(Loss)	12,169.69	12,169.69
4	Earnings Per Share	10.27	10.27
5	Total Assets	47,731.17	47,731.17
6	Total Liabilities	10,526.78	10,526.78
7	Net Worth	37,204.39	37,204.39
8	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification: As per annexure A

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of qualification: First time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable

e. For Audit Qualification(s) where the impact is not quantified by the auditor: As per annexure A

(i) Management's estimation on the impact of audit qualification:

(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditors' Comments on (i) or (ii) above:

III. Signatories

For S S Kothari Mehta & Company
Chartered Accountants
Firm Reg. No. 000756N

(Harish Gupta)
Partner

Membership Number: 098336
Place: New Delhi
Date: May 27, 2019

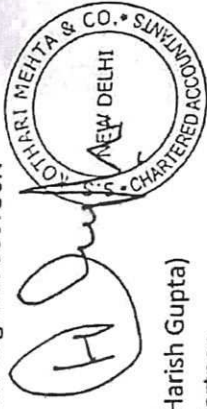
(Sarthak Behuria)
Audit Committee Chairperson

(Nikhil Gupta)
Managing Director

(Shikhar Aggarwal)
Jt. Managing Director

(Vikas Kumar Jaiswal)
Finance Controller

Annexure -A

Sl.no	Details of Audit Qualification	Management's View
1	<p>Auditors in their Consolidated Audit Report has stated that:</p> <p>Basis of Qualified Opinion We draw attention to note 9 to the Consolidated financial results, wherein other income includes profit on sale of fixed assets (property, plant and equipment) amounting to Rs. 3382.80 lakhs. The Punjab Government has terminated master service agreement with three Indian Subsidiaries (i.e. BLS E-Services Private Limited, BLS E-Solutions Private Limited and BLS IT-Services Private Limited) vide its letter dated January 30, 2018. As per the terms of contract, these Companies have to transfer the fixed assets (hardware infrastructure) at the net block (Procurement price less depreciation as per provision of the Companies Act, 2013) of the assets. The Company has accordingly handed over the hardware infrastructure to the authority and transferred these at the net block based on their understanding of the master service agreement by taking the life of these assets of 5 years and has accounted profit on such transfer. The company has communicated the basis of arriving at the net block to the authority which is pending final acceptance by them.</p>	<p>The company has physically transferred the fixed assets to the Government of Punjab on termination of the contract. These have been invoiced to the Punjab Government at cost, as defined in the contract, less depreciation provided over the period of the contract. This has been explained to the Punjab Government and awaiting their final approval</p>
	<p><i>Sarabhar</i> Shikhar Aggarwal Jt. Managing Director</p> <p><i>Nikhil</i> Nikhil Gupta Managing Director</p> <p><i>S. Sarthak</i> Sarthak Behuria Audit committee Chairman</p>	<p>For S Kothari Mehta & Company Chartered Accountants Firm Reg. No. 000756N</p> <p><i>(Harish Gupta)</i> Partner</p> <p>Membership Number: 098336</p> 
	<p><i>Vikas Kumar Jaiswal</i> Vikas Kumar Jaiswal Finance Controller</p>	

Independent Auditor's Report on Quarterly and Year Ended Standalone Financial Results of the BLS International & Services Limited Pursuant to the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
BLS International & Services Limited

1. We have audited the accompanying statement of standalone financial results of **BLS International & Services Limited** ("the Company") for the quarter and the year ended March 31, 2019, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Informations Performed by the independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India. The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation and the circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly financial results as well as the year to date financial results:
- (i) are presented in accordance with the requirements of Regulation read with SEBI Circular in this regard; and
 - (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year then ended.

For **SS Kothari Mehta & Company**
Chartered Accountants
Firm's Registration Number: 000756N




Harish Gupta
Partner
Membership Number: 098336

Place: New Delhi
Date: May 27, 2019

BLS INTERNATIONAL SERVICES LIMITED

CIN: L51909DL1983PLC016907

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

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Sl. No	Particulars	Quarter Ended			Amount in (₹) in lakhs	
		March 31, 2019*		March 31, 2018	Year Ended	
		(refer note 5)		(refer note 5)	March 31, 2019	March 31, 2018
		Audited	Unaudited	Audited	Audited	
I	Income from operations	1,185.28	1,171.46	1,002.51	5,169.11	4,088.27
II	Other income	143.57	113.27	50.51	935.30	607.02
III	Total Income (I+II)	1,328.85	1,284.73	1,053.02	6,104.41	4,695.29
IV	EXPENSES					
	(a) Cost of services	100.10	105.84	176.93	482.97	511.09
	(b) Employees benefits expenses	452.38	407.05	349.99	1,683.54	1,273.14
	(c) Finance costs	16.82	24.73	16.86	73.54	40.61
	(d) Depreciation and amortisation expense	42.33	37.63	56.87	150.21	240.60
	(e) Other expenses	558.97	468.07	346.22	1,853.95	1,359.05
	Total Expenses (IV)	1,170.61	1,043.31	946.87	4,244.21	3,424.49
V	Profit /(Loss) before exceptional items & tax (III-IV)	158.24	241.42	106.15	1,860.20	1,270.80
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	158.24	241.42	106.15	1,860.20	1,270.80
VIII	Tax Expense					
	Current tax	50.64	83.94	50.61	507.30	354.07
	Tax credit entitlement	-	-	(64.31)	-	(64.31)
	Deferred tax	(8.01)	(2.34)	(56.70)	24.83	(74.83)
	Total Tax Expenses (VIII)	42.64	81.59	(70.40)	532.13	214.93
IX	Net Profit for the period (VII-VIII)	115.60	159.83	176.55	1,328.07	1,055.87
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurements gain/(loss) on defined benefit plans	(8.93)	1.00	6.87	(5.93)	4.17
	(ii) Tax on (i) above	2.60	(0.29)	(2.03)	1.73	(1.20)
	(iii) Changes in fair value of financial assets if designated to OCI	63.03	-	50.25	63.03	50.25
	(iv) Tax on (iii) above	(20.11)	-	(10.35)	(20.11)	(10.35)
	Total other comprehensive income, net of tax	36.59	0.71	44.74	38.72	42.87
XI	Total Comprehensive Income for the period (IX+X)	152.20	160.53	221.29	1,366.79	1,098.74
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50
XIII	Earning Per Share (of Re. 1/- each) (not Annualised)					
	(a) Basic	0.11	0.16	0.17	1.30	1.03
	(a) Diluted	0.11	0.16	0.17	1.30	1.03

Notes to standalone financial results :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The company is engaged in the business of "visa and other allied services" and this is the only reportable segment in accordance with IND AS-108 'Operating Segment'.
- The Board of Directors at its meeting held on May 27, 2019 have recommended a payment of dividend of Rs. 1 per equity share of Rs. 1/- each, subject to the approval of it's shareholders at the ensuing Annual General Meeting.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 27th May 2019. Audit of these results has been carried out by the Statutory Auditors.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the statutory auditor of the company.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contract with Customers". The application of Ind AS 115 did not have any material impact on the financial statements of the company.
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited


Shilchar Aggarwal
 Jt. Managing Director
 DIN 06975729

Place : New Delhi
Date : 27th May 2019

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Amount in (₹) in lakhs

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	380.04	360.43
b. Intangible assets	8.52	0.88
c. Investments in subsidiaries & associates	58.37	7.86
d. Financial assets:		
(i) Investments	429.32	366.29
(ii) Loans	32.34	42.21
(iii) Other financial assets	22.00	204.25
e. Deferred tax assets (net)	43.97	87.19
f. Other non-current assets	4.58	5.31
Total non-current assets	979.14	1,074.41
Current Asset		
a. Financial assets:		
(i) Trade receivables	388.31	1,172.03
(ii) Cash and cash equivalents	204.13	362.33
(iii) Bank balances other than (ii) above	1,126.14	239.10
(iv) Loans	2,873.16	1,210.00
(v) Other financial assets	1,165.07	855.03
b. Other current assets	75.00	46.50
Total current assets	5,831.82	3,885.00
TOTAL ASSETS	6,810.96	4,959.41
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	2,354.99	1,502.67
Total equity	3,379.49	2,527.17
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
Borrowings	88.32	135.29
b. Provisions	66.08	37.85
Total non-current liabilities	154.40	173.14
Current liabilities		
a. Financial liabilities:		
(i) Borrowings	619.00	298.00
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises		
total outstanding dues to creditors other than micro enterprises and small enterprises	106.86	68.36
(iii) Other financial liabilities	277.54	346.65
b. Other current liabilities	2,220.94	1,500.89
c. Provisions	2.25	3.45
d. Current tax liabilities (net)	50.48	41.74
Total current liabilities	3,277.07	2,259.10
TOTAL EQUITY AND LIABILITIES	6,810.96	4,959.41

For BLS International Services Limited

Shikhar
Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

Place : New Delhi
 Date : 27th May 2019

27th May, 2019

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1 Block G, Bandra
Kurla Complex Bandra [E], Mumbai –
400051

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

**Metropolitan Stock Exchange
of India Ltd.,** Vibgyor Towers,
4th Floor, Plot No. C62,
G - Block, Opp. Trident Hotel,
Bandra Kurla, Complex, Bandra
(E), Mumbai – 400098

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

Subject: Declaration in respect of Unmodified Opinion on Audited Standalone Financial Statement for the year 2018-19 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform your good office that as per Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditor of the company has expressed their unmodified opinion(s) on the Audited Standalone Financial Results of the company for the quarter/year ended 31st March, 2019.

The Audit Report issued by the Statutory Auditor of the company "M/s. SS Kothari Mehta & Co.", Chartered Accountants (FRN No. 000756N), doesnot contain any modified opinion that seeks further clarification with respect to its impact thereon for the submission of Standalone Annual Audited Financial Results for the financial year ended March 31, 2019.

You are requested to update the same in your record.

For BLS International Services Limited

Archana Maini
General Counsel & Company Secretary

