

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

Review Report to  
The Board of Directors  
BLS International Services Limited  
Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **BLS International Services Limited** (the 'Parent'), its subsidiaries and step-down subsidiaries (the Parent, its Subsidiaries and step-down subsidiaries together referred as 'the Group') for the quarter and nine months ended December 31, 2019, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes results of the following entities:

**Subsidiaries/step down subsidiaries:**

1. BLS International FZE
2. Consular Outsourcing BLS Services Inc., USA\*
3. BLS International Services Canada Inc.\*



4. BLS International Services Norway AS\*
5. BLS International Services Singapore Pte. Limited\*
6. BLS International Services Malaysia SDN. BHD.\*
7. BLS International Services Limited, Hongkong\*
8. BLS International Services (UK) Limited\*
9. BLS VAS Services Pte. Limited, Singapore \*
10. BLS International Services, UAE\*
11. BLS International Vize Hizmetleri Ltd. Sirketi., Turkey\*
12. BLS E-Services Private Limited (BEServPL)
13. BLS E-Solutions Private Limited (BESoIPL)
14. BLS IT-Services Private Limited (BITPL)
15. Starfin India Private Limited\*\*
16. Reired BLS International Services Private Limited
17. BLS Kendras Private Limited

\*Subsidiaries of BLS International FZE

\*\*Subsidiary of BLS E-Services Private Limited

5. Based on our review conducted and procedures performed as stated in para 3 above, except for possible impact of matters stated in paragraphs 6 below, and based on the considerations of review reports of other auditors referred to in paragraph 8 below, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards i.e. ('Ind AS') prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No.3 to the Statement, wherein in the previous year, the group has recognized profit of Rs. 3,382.80 lakhs on sale of fixed assets by three subsidiaries (namely BEServPL, BESoIPL and BITPL).

The Punjab State E-Governance Society, ('PSeGS' or 'Punjab Government') has terminated master service agreement with three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL 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 Act) of the assets. The above mentioned three subsidiaries 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 transfer. The above mentioned three subsidiaries have communicated the basis of computing net block to the authority which is pending for final acceptance by them.



Pending final acceptance/ confirmation of the sale price of fixed assets by the Authority, we cannot comment upon the correctness of the amount receivable from the Authority.

7. We draw attention to:

- a) In earlier years, the Punjab Government has terminated the master service agreement entered with three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL 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 (Le, BEServPL) and is of the view that going concern assumption is not affected. We have relied upon the management's contention.
- b) The trade receivables of three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL from Punjab Government aggregating to Rs. 6,755.69 lakhs (Including amount for reimbursement of diesel and electricity expense and sale of fixed assets) as on December 31, 2019 for which recovery is slow. Further, the above-mentioned subsidiaries are 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 conclusion is not modified in respect of above matters.

8. **Other Matters**

- a) We did not review the unaudited quarterly and nine months ended results of 11 subsidiaries (including nine step-down subsidiaries) whose unaudited financial results reflect total revenue of Rs. 13,255.80 lakhs and Rs. 43,531.73 lakhs for the quarter and nine months ended December 31, 2019 respectively; profit after tax Rs. 1,653.74 lakhs and Rs. 3,650.89 lakhs for the quarter and nine months ended December 31, 2019 respectively and total comprehensive income of Rs. 1,653.74 lakhs and Rs. 3,650.89 lakhs for the quarter and nine months ended December 31, 2019 respectively as considered in this Statement.
- b) Out of companies mention in 8(a) above, the unaudited financial information for nine subsidiaries (including eight step-down subsidiaries) whose unaudited financial results reflect total revenue of Rs. 3,454.47 lakhs and Rs. 13,612.61 lakhs for the quarter and nine months ended December 31, 2019 respectively; loss after tax Rs. 108.82 lakhs and Rs. 3,917.03 lakhs for the quarter and nine months ended December 31, 2019 respectively and total comprehensive loss of Rs. 108.82 lakhs and Rs. 3,917.03 lakhs for the quarter and nine months ended December 31, 2019 respectively as considered in this Statement, duly certified by the management have been furnished to us. Our report to the extent it concerns these subsidiaries including step-down



**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

subsidiaries on the unaudited quarterly and nine months ended consolidated financial results is based solely on the management certified financial results/information. These are not considered material to the Group.

Our conclusion is not modified in respect of this matter.

- c) Out of companies mention in 8(a) above, the financial information of the balance two subsidiaries including one step down subsidiary whose quarterly standalone financial results reflect total revenue of Rs. 9,801.33 lakhs and Rs. 29,919.12 lakhs for the quarter and nine months ended December 31, 2019 respectively; profit after tax Rs. 1,762.56 lakhs and Rs. 7,567.92 lakhs for the quarter and nine months ended December 31, 2019 and total comprehensive income Rs. 1,762.56 lakhs and Rs. 7,567.92 lakhs for the quarter and nine months ended December 31, 2019 respectively as considered in this statement, have been reviewed by other auditors whose review reports have been furnished to us. Our report, to the extent it concerns these subsidiaries (including step down subsidiary), on the unaudited quarterly consolidated financial results is based solely on the report of the other auditors.

For S. S. KOTHARI MEHTA & COMPANY  
Chartered Accountants  
Firm Registration No: 000756N



*Amit Goel*

**AMIT GOEL**  
Partner  
Membership No: 500607

Place: New Delhi

Dated: February 01, 2020

UDIN: 20500607AAAAAP7854

**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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2019

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	20,434.85	20,359.02	18,401.84	63,489.73	56,738.31	80,382.79
II	Other income	466.87	143.62	1,730.93	913.61	2,739.34	4,255.99
III	<b>Total Income (I+II)</b>	<b>20,901.72</b>	<b>20,502.64</b>	<b>20,132.77</b>	<b>64,403.34</b>	<b>59,477.65</b>	<b>84,638.78</b>
IV	<b>EXPENSES</b>						
(a)	Cost of services	14,817.37	13,864.73	13,784.96	45,127.20	36,567.70	53,801.26
(b)	Employees benefits expenses	1,792.01	1,794.97	1,718.69	5,480.24	4,898.55	6,678.55
(c)	Finance costs	21.25	27.54	10.27	152.72	637.56	1,025.00
(d)	Depreciation and amortisation expense	260.19	350.94	519.05	947.02	1,476.19	1,902.67
(e)	Other expenses	1,804.00	1,809.90	1,696.59	5,251.30	5,490.60	9,061.61
	<b>Total Expenses (IV)</b>	<b>18,694.82</b>	<b>17,848.08</b>	<b>17,729.56</b>	<b>56,958.48</b>	<b>49,070.60</b>	<b>72,469.09</b>
V	<b>Profit/(Loss) before exceptional items &amp; tax (III-IV)</b>	<b>2,206.90</b>	<b>2,654.56</b>	<b>2,403.21</b>	<b>7,444.86</b>	<b>10,407.05</b>	<b>12,169.69</b>
VI	Exceptional items (expense)	-	2,782.03	-	2,782.03	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>2,206.90</b>	<b>(127.47)</b>	<b>2,403.21</b>	<b>4,662.83</b>	<b>10,407.05</b>	<b>12,169.69</b>
VIII	Tax Expense						
	Current tax	121.88	152.42	135.81	727.81	1,158.35	1,391.36
	Deferred tax	(42.73)	(399.70)	111.09	(504.92)	389.89	252.61
	Tax for earlier years	2.86	23.83	8.76	27.97	9.04	9.04
	<b>Total Tax Expenses (VIII)</b>	<b>82.01</b>	<b>(223.45)</b>	<b>255.66</b>	<b>250.86</b>	<b>1,557.28</b>	<b>1,653.01</b>
IX	<b>Net Profit for the period (VII-VIII)</b>	<b>2,124.89</b>	<b>95.98</b>	<b>2,147.55</b>	<b>4,411.97</b>	<b>8,849.77</b>	<b>10,516.68</b>
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	(1.68)	(1.68)	1.00	(5.03)	3.19	(5.15)
	(ii) Tax on (i) above	0.43	0.37	(0.29)	1.29	(0.93)	1.28
	(iii) Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	63.03
	(iv) Tax on (iii) above	-	-	-	-	-	(20.11)
	Items that will be reclassified to Profit and loss						
	Foreign Currency translation reserve	518.56	529.80	(1,187.35)	782.64	1,260.04	1,101.83
	<b>Total other comprehensive income, net of tax</b>	<b>517.31</b>	<b>528.49</b>	<b>(1,186.64)</b>	<b>778.90</b>	<b>1,262.30</b>	<b>1,140.88</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>2,642.20</b>	<b>624.47</b>	<b>960.91</b>	<b>5,190.87</b>	<b>10,112.07</b>	<b>11,657.56</b>
	<b>Profit for the attributable to:</b>						
a)	Owners of the Parents	2,104.67	68.28	2,119.79	4,346.67	8,840.52	10,522.26
b)	Non-Controlling interests	20.22	27.70	27.76	65.30	9.25	(5.58)
	<b>Total Comprehensive income attributable to:</b>						
a)	Owners of the Parents	2,621.98	596.77	933.15	5,125.57	10,102.82	11,664.42
b)	Non-Controlling interests	20.22	27.70	27.76	65.30	9.25	(6.86)
XII	<b>Paid-up equity share capital (Face Value Per Share Re. 1/-)</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>
XIII	Other Equity	-	-	-	-	-	36,179.89
XIV	<b>Earning Per Share (of Re. 1/- each) (not Annualised)</b>						
(a)	Basic	2.07	0.09	2.10	4.31	8.64	10.27
(a)	Diluted	2.07	0.09	2.10	4.31	8.64	10.27

**Notes to 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'.
- In the previous year, the Group has recognized profit of Rs. 3,382.80 lakhs on sale of fixed assets by three subsidiaries (namely BLS E-Services Private Limited, BLS IT-Services Private Limited and BLS E-Solutions Private Limited). However, confirmation from Punjab Government is awaited.
- During the previous quarter, on account of final closure of transfer of operations of UKVI there is onetime loss of Rs.2,782.03 Lakhs which is classified as exceptional item in the financial results.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st February 2020. Limited review of these results has been carried out by the Statutory Auditors.
- The Company has adopted Ind AS-116 'Leases' effective 1st April, 2019. This has resulted in recognising a Right-of-Use Asset and a corresponding Lease Liability. The impact on the profit for the quarter is not material.
- Pursuant to taxation Laws (Amendment) Ordinance 2019, dated September 20th 2019, the company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute Income tax at the revised rate from the current financial year. The tax expense for the quarter and nine months ended December 31, 2019 are after considering the impact of the revised rate. As regards impact on the deferred tax the same shall be recognised in the ensuing quarters.
- As approved by the board of the Company at their Board Meeting held on February 1, 2020, the Company will disburse an interim dividend of Rs.0.50 per equity share of the face value of Rs. 1/- each aggregating Rs.512.25 Lakhs, the corporate tax on such dividend (DDT) aggregates to Rs.4.67 Lakhs. (DDT is net of amount of dividend distribution tax payable on dividend declared by the Parent as adjusted against credit in respect of tax paid under Section 115 O of the Income-tax Act, 1961 by the Company on dividend received from its foreign subsidiaries during the year).
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited  
  
**Shikhar Aggarwal**  
 Jt. Managing Director  
 DIN 06975729

Place : New Delhi  
Date : 1st February 2020

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

Review Report to  
The Board of Directors,  
BLS International Services Limited  
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of BLS International Services Limited (the "Company") for the quarter ended December 31, 2019 and nine months ended December 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 "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed



**SS KOTHARI MEHTA  
& COMPANY**  
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the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. S. KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Registration No: 000756N



*Amit Goel*

**AMIT GOEL**

Partner

Membership No.: 500607

Place: New Delhi

Dated: February 01, 2020

UDIN: 20500607AAAAA01013

**BLS INTERNATIONAL SERVICES LIMITED**  
CIN: L51909DL1983PLC016907

Regd. Office: G-1, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.  
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Nine months ended		Year Ended
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		1,256.91	1,376.76	1,171.46	3,969.24	3,983.83	5,169.11
I	Income from operations	82.94	139.30	113.27	1,923.49	791.73	935.30
II	Other income						
III	<b>Total Income (I+II)</b>	<b>1,339.85</b>	<b>1,516.14</b>	<b>1,284.73</b>	<b>5,892.73</b>	<b>4,775.56</b>	<b>6,104.41</b>
IV	<b>EXPENSES</b>						
	(a) Cost of services	139.67	102.93	105.84	335.94	382.87	482.97
	(b) Employees benefits expenses	441.18	467.08	407.05	1,407.61	1,231.16	1,683.54
	(c) Finance costs	14.50	20.05	24.73	55.05	56.72	73.54
	(d) Depreciation and amortisation expense	48.95	44.43	37.63	128.78	107.88	150.21
	(e) Other expenses	473.85	406.16	468.07	1,247.82	1,294.98	1,853.95
	<b>Total Expenses (IV)</b>	<b>1,118.15</b>	<b>1,040.65</b>	<b>1,043.32</b>	<b>3,175.20</b>	<b>3,073.61</b>	<b>4,244.21</b>
V	<b>Profit / (Loss) before exceptional items &amp; tax ( III-IV)</b>	<b>221.70</b>	<b>475.49</b>	<b>241.41</b>	<b>2,717.53</b>	<b>1,701.95</b>	<b>1,860.20</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>221.70</b>	<b>475.49</b>	<b>241.41</b>	<b>2,717.53</b>	<b>1,701.95</b>	<b>1,860.20</b>
VIII	<b>Tax Expense</b>						
	Current tax	62.43	106.09	75.18	583.91	447.62	498.26
	Deferred tax	(4.22)	72.23	(2.34)	2.75	32.84	24.83
	Tax for earlier years	2.86	-	8.76	4.14	9.04	9.04
	<b>Total Tax Expenses (VIII)</b>	<b>61.07</b>	<b>178.32</b>	<b>81.60</b>	<b>590.80</b>	<b>489.50</b>	<b>532.13</b>
IX	<b>Net Profit for the period ( VII-VIII)</b>	<b>160.63</b>	<b>297.17</b>	<b>159.81</b>	<b>2,126.73</b>	<b>1,212.45</b>	<b>1,328.07</b>
X	<b>Other Comprehensive Income (OCI)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	(i) Re-measurements gain/(loss) on defined benefit plans	(1.68)	(1.68)	1.00	(5.03)	3.00	(5.93)
	(ii) Tax on (i) above	0.43	0.37	(0.29)	1.29	(0.87)	1.73
	(iii) Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	63.03
	(iv) Tax on (iii) above	-	-	-	-	-	(20.11)
	<b>Total other comprehensive income, net of tax</b>	<b>(1.25)</b>	<b>(1.31)</b>	<b>0.71</b>	<b>(3.74)</b>	<b>2.13</b>	<b>38.72</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>159.38</b>	<b>295.86</b>	<b>160.52</b>	<b>2,122.99</b>	<b>1,214.58</b>	<b>1,366.79</b>
XII	<b>Paid-up equity share capital ( Face Value Per Share Re. 1/-)</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>	<b>1,024.50</b>
XIII	<b>Other Equity</b>						<b>2,354.99</b>
XIV	<b>Earning Per Share ( of Re. 1/- each) (not Annualised)</b>						
	(a) Basic	0.16	0.29	0.16	2.08	1.18	1.30
	(a) Diluted	0.16	0.29	0.16	2.08	1.18	1.30

**Notes to 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 above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 1st, 2020. Limited review of these results has been carried out by the Statutory Auditors.
- The Company has adopted Ind AS-116 'Leases' effective 1st April, 2019. This has resulted in recognising a Right-of-Use Asset and a corresponding Lease Liability. The impact on the profit for the quarter is not material.
- Pursuant to taxation Laws (Amendment) Ordinance 2019, dated September 20th 2019, the company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute Income tax at the revised rate from the current financial year. The tax expense for the quarter and nine months ended December 31, 2019 are after considering the impact of the revised rate. As regards impact on the deferred tax the same shall be recognised in the ensuing quarters.
- As approved by the board of the Company at their Board Meeting held on February 1, 2020, the Company will disburse an interim dividend of Rs.0.50 per equity share of the face value of Rs. 1/- each aggregating Rs.512.25 Lakhs, the corporate tax on such dividend ( DDT) aggregates to Rs.4.67 Lakhs. (DDT is net of amount of dividend distribution tax payable on dividend declared by the Parent as adjusted against credit in respect of tax paid under Section 115 O of the Income-tax Act, 1961 by the Company on dividend received from its foreign subsidiaries during the year).
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited



**Shikhar Aggarwal**  
Jt. Managing Director  
DIN 06975729

Place: New Delhi  
Date: 1st February 2020