

October 29, 2021

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, Fort, Mumbai - 400 001	Metropolitan Stock Exchange of India Ltd., Vibgyor Towers, 4 th Floor, Plot No. C62, G - Block, Opp. Trident Hotel, Bandra Kurla, Complex, Bandra (E), Mumbai – 400098
NSE Scrip Symbol: BLS	BSE Scrip Code: 540073	MSE Scrip Symbol: BLS

Dear Sir/Madam,

Subject: Outcome of Board of Directors meeting held on Friday, October 29, 2021

In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) and re-enactment(s) thereof), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Friday, October 29, 2021, has, *inter alia*, considered and approved the following items of agenda:

1. Standalone and Consolidated Un-audited Financial Results for the Second Quarter and Half Year ended September 30, 2021, as recommended by Audit Committee of the Company. A copy of said standalone and consolidated unaudited financial results and Limited Review Report of Auditors for the quarter ended September 30, 2021 are enclosed herewith as **Annexure- A**.
2. Appointment of Mr. Diwakar Aggarwal (DIN: 00144645) as an “Additional Director (Non-Executive–Non-Independent Director)” on the Board of Directors of the Company with effect from October 29, 2021.

Mr. Diwakar Aggarwal is also designated as Chairman (in the category of Non-Executive) of the Board of Directors of the Company. Following the appointment, the strength of the Board of Directors of the Company has increased to 8 (Eight) Directors, out of which 4 (Four) Directors are Independent Directors.

Further, this is to confirm that Mr. Diwakar Aggarwal is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority. (Disclosure pursuant to SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as **Annexure- B**.)

The Meeting commenced at 03:30 P.M. and concluded at 7:10 P.M.

You are requested to take the same on your records.

For **BLS International Services Limited**

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

Encl: as above

Annexure- A

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 HALF YEAR ENDED SEPTEMBER 30, 2021

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited			Unaudited		Audited
I	Income from operations	19,045.90	17,853.03	13,122.84	36,898.93	18,337.21	47,837.07
II	Other income	260.25	379.89	369.91	640.14	682.55	1,866.38
III	Total Income (I+II)	19,306.15	18,232.92	13,492.75	37,539.07	19,019.76	49,703.45
IV	EXPENSES						
	(a) Cost of services	12,749.53	12,348.06	9,308.90	25,097.59	12,781.09	33,652.60
	(b) Employees benefits expenses	1,763.27	1,665.79	1,245.26	3,429.06	1,855.23	4,370.20
	(c) Finance costs	18.99	1.94	11.06	20.93	22.07	54.28
	(d) Depreciation and amortisation expense	153.04	176.86	237.21	329.90	464.80	945.50
	(e) Other expenses	1,776.47	1,959.88	1,251.69	3,736.35	2,067.48	5,844.35
	Total Expenses (IV)	16,461.30	16,152.53	12,054.12	32,613.83	17,190.67	44,866.93
V	Profit / (Loss) before exceptional items & tax (III-IV)	2,844.85	2,080.39	1,438.63	4,925.24	1,829.09	4,836.52
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	2,844.85	2,080.39	1,438.63	4,925.24	1,829.09	4,836.52
VIII	Tax Expense						
	Current tax	100.69	59.21	55.41	159.91	528.94	511.73
	Tax credit entitlement	-	-	-	-	-	(659.05)
	Deferred tax	(2.08)	(3.92)	(4.85)	(6.00)	(8.19)	(51.23)
	Tax for earlier years	-	-	-	-	-	1.88
	Total Tax Expenses (VIII)	98.61	55.29	50.56	153.91	520.75	(196.67)
IX	Net Profit for the period (VII-VIII)	2,746.24	2,025.10	1,388.07	4,771.33	1,308.34	5,033.19
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	6.99	6.99	1.91	13.98	4.50	33.27
	(ii) Tax on (i) above	(1.76)	(1.76)	(0.65)	(3.52)	(1.30)	(7.04)
	(iii) Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	25.32
	(iv) Tax on (iii) above	-	-	-	-	-	54.23
	Items that will be reclassified to Profit and loss						
	Foreign Currency translation reserve	(161.23)	504.27	(705.74)	343.04	(672.48)	(1,021.71)
	Total other comprehensive income, net of tax	(156.00)	509.50	(704.48)	353.50	(669.28)	(915.93)
XI	Total Comprehensive Income for the period (IX+X)	2,590.24	2,534.60	683.59	5,124.83	639.06	4,117.26
	Profit for the attributable to:						
a)	Owners of the Parents	2,747.20	2,033.36	1,365.95	4,772.29	1,286.50	5,015.42
b)	Non-Controlling Interests	(0.96)	(8.26)	22.14	(0.96)	21.84	17.77
	Total Comprehensive income attributable to:						
a)	Owners of the Parents	2,591.20	2,542.86	661.47	5,125.79	617.20	4,099.49
b)	Non-Controlling Interests	(0.96)	(8.26)	22.14	(0.96)	21.84	17.77
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	1,024.50
XIII	Other Equity	-	-	-	-	-	44,956.78
XIV	Earning Per Share (of Re. 1/- each) (not Annualised)						
	(a) Basic	2.68	1.98	1.35	4.66	1.28	4.90
	(a) Diluted	2.68	1.98	1.35	4.66	1.28	4.90

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'.
- In 2018-19, 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.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October 2021. Limited review of these results has been carried out by the Statutory Auditors.
- The COVID-19 situation and the consequent decline in travel and tourism globally have adversely affected the operations of the Company during the FY 2020-21. With governments re-opening the borders and vaccination drives going on full swing globally, we expect the travel and tourism business to pick up in the current financial year and a positive impact in our operations. We have undertaken various cost controlling measures to mitigate the adverse impact of COVID-19 and continue to monitor the situation closely to improve our financial position.
- The previous period figures have been regrouped/reclassified wherever necessary.



For BLS International Services Limited

Shikhar Aggarwal
 Shikhar Aggarwal
 Managing Director
 DIN 06975729

Place : New Delhi
 Date : 29th October 2021

BLS INTERNATIONAL SERVICES LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Amount in (₹) in lakhs

Particulars	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	4,637.71	2,388.73
b. Intangible assets	393.55	502.40
c. Right to Use	118.53	70.89
d. Goodwill	800.65	800.65
e. Investments in subsidiaries & associates	1.38	1.38
f. Financial assets:		
(i) Investments	2,413.59	2,413.59
(ii) Other financial assets	1,246.84	1,591.19
g. Deferred tax assets (net)	670.98	672.03
h. Other non-current assets	53.74	81.91
Total non-current assets	10,336.97	8,522.77
Current Asset		
a. Financial assets:		
(i) Trade receivables	9,632.93	10,019.93
(ii) Cash and cash equivalents	4,519.39	3,515.06
(iii) Bank balances other than (ii) above	26,509.08	24,222.35
(iv) Other financial assets	3,941.39	2,702.20
b. Other current assets	1,038.12	514.13
c. Current tax assets (net)	399.72	314.20
Total current assets	46,040.63	41,287.87
TOTAL ASSETS	56,377.60	49,810.64
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	49,824.36	44,956.78
Total equity	50,848.86	45,981.28
Non controlling Interest	10.04	11.00
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
b. Lease liability	51.12	33.34
c. Provisions	315.39	298.72
d. Other financial liabilities	-	-
Total non-current liabilities	366.51	332.06
Current liabilities		
a. Financial liabilities:		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	-	-
total outstanding dues to creditors other than micro enterprises and small enterprises	894.66	964.24
(ii) Other financial liabilities	3,451.84	1,717.07
b. Lease liability	70.83	40.00
c. Other current liabilities	638.87	748.60
d. Provisions	7.73	7.10
e. Current tax liabilities (net)	88.26	9.28
Total current liabilities	5,152.19	3,486.30
TOTAL EQUITY AND LIABILITIES	56,377.60	49,810.64

For BLS International Services Limited



Shikhar Aggarwal
Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

Place : New Delhi
Date : 29th October 2021

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
CONSOLIDATED STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2021
Amount in (₹) in lakhs

Particulars	For half year ended September 30, 2021	For half year ended September 30, 2020
Cash flow from operating activities		
Profit for the period (Before tax)	4,925.23	1,829.09
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	329.90	464.80
Finance costs	20.93	22.07
Bad debts written off	634.77	7.56
Finance income	(207.98)	(326.28)
Foreign currency translation reserve	343.04	(672.48)
Operating profit before working capital change	6,045.89	1,329.26
Adjustments for:		
(Increase)/ decrease in trade receivables	(247.77)	513.35
(Increase)/ decrease in other financial current assets	(1,229.57)	(910.80)
(Increase)/ decrease in other current assets	(495.82)	60.51
(Increase)/ decrease in other non-current Financial assets	681.00	13.38
(Increase)/ decrease in non-current loans	-	5.48
(Increase)/ decrease in provision	31.26	15.07
(Decrease)/increase in trade payable	(69.58)	(1,043.88)
(Decrease)/ increase in other financial current liabilities	1,544.15	787.87
(Decrease)/ increase in other current liabilities	(109.72)	61.41
Cash from/(used in) operations	6,149.86	831.65
Direct taxes	(192.00)	(270.93)
Net cash flow from/(used in) operating activities	5,957.84	560.72
Cash flow from investing activities		
Purchase of property, plant and equipment	(2,470.03)	(291.15)
Investments in term deposits	(2,597.83)	758.57
Interest incomes	172.86	297.17
Net cash flow used in investing activities	(4,895.00)	764.59
Cash flow from financing activities		
Proceeds from issue of equity share capital (net of own shares held by ESOP Trust)		(1.63)
Premium on equity shares under ESOP scheme		(195.22)
Repayments of non-current borrowings	-	(88.32)
Repayment of lease liabilities	0.96	(5.20)
Dividend paid (including dividend distribution tax)	-	(39.93)
Interest paid	(59.47)	(22.42)
Net cash Flow (used in)/from financing activities	(58.51)	(352.72)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	1,004.33	972.59
Cash and cash equivalent at the beginning of the year	3,515.05	2,200.09
Cash and cash equivalent at the end of the year	4,519.39	3,172.68
Components of cash and cash equivalent		
Cash on hand	268.20	165.39
With Bank - on current account	4,251.19	3,007.29
Total cash and cash equivalent	4,519.39	3,172.68

For BLS International Services Limited



Shikhar Aggarwal

Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

Place : New Delhi
Date : 29th October 2021

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 ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, (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. This Statement, which is the responsibility of the Holding's Company Management and approved by the Holding's Company Board of Directors, has been prepared 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 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement 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 International (South Africa)*
 13. BLS E-Services Private Limited (BEServPL)
 14. BLS E-Solutions Private Limited (BESoIPL)
 15. BLS IT-Services Private Limited (BITPL)
 16. Starfin India Private Limited**
 17. Reired BLS International Services Private Limited
 18. BLS Kendras Private Limited
 19. BLS International Employees Welfare Trust
- *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 applicable 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 earlier 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). Details are mentioned below;

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. **Emphasis of matter**

We draw attention to:

- a) Note 5 to the Statement, which described the uncertainties and the impact of COVID-19 pandemic on the Group's operations and financial results as assessed by the management. The impact of these uncertainties on Group's operation is dependent on future development.
- b) In earlier years, the Punjab Government has terminated the master service agreement entered with three Indian Subsidiaries namely 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 (ie, BEServPL) and is of the view that going concern assumption is not affected. We have relied upon the management's contention.
- c) The trade receivables of three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL from Punjab Government aggregating to Rs. 6,445.69 lakhs net of provision of Rs. 260 lakhs (Including amount for reimbursement of diesel and electricity expense and sale of fixed assets) as on September 30, 2021 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 half yearly financial results of 13 subsidiaries (including nine step-down subsidiaries and trust) whose unaudited financial results reflect total assets of Rs. 72,412.24 lakhs as at September 30, 2021; total revenue of Rs. 11,954.73 lakhs and Rs. 23,439.75 lakhs for the quarter and half year ended September 30, 2021 respectively; total comprehensive income/(loss) of Rs. 2,528.47 lakhs and Rs. 4,561.43 lakhs for the quarter and half year ended September 30, 2021 and net cash inflow of Rs. 673.67 lakhs for the half year ended September 30, 2021 as considered in this Statement.
- b) Out of companies mention in 8(a) above, the financial information of the balance 2 subsidiaries including one step down subsidiary whose quarterly standalone financial results reflect total assets of Rs. 68,248.50 lakhs as at September 30, 2021; total revenue of Rs. 9,015.16 lakhs and Rs. 18,833.80 lakhs for the quarter and half year ended September 30, 2021 respectively; profit after tax Rs. 2,298.83 lakhs and Rs. 4,363.88 lakhs for the quarter and half year ended September 30, 2021 respectively and total comprehensive income Rs. 2,298.83 lakhs and Rs. 4,363.88 lakhs for the quarter and half year ended September 30, 2021 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 concern these subsidiaries (including step down subsidiary), on the unaudited quarterly consolidated financial results is based solely on the report of the other auditors and the procedure performed by us stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

- c) Out of companies mention in 8(a) above, the unaudited financial information of the 11 subsidiaries/step down subsidiaries, duly certified by the management have been furnished to us whose unaudited financial results reflect total assets of Rs. 4,163.74 lakhs as at September 30, 2021; total revenue of Rs. 2,939.57 lakhs and Rs. 4,605.95 lakhs for the quarter and half year ended September 30, 2021 respectively; profit/(loss) after tax Rs. 229.64 lakhs and Rs. 197.55 lakhs for the quarter and half year ended September 30, 2021 respectively and total comprehensive income/(loss) of Rs. 229.64 lakhs and Rs. 197.55 lakhs for the quarter and half year ended September 30, 2021



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

respectively, as considered in this Statement. Our report to the extent it concerns these step-down subsidiaries on the unaudited quarterly and half yearly consolidated financial results is based solely on the management certified financial results.

These are not considered material to the Group. Our conclusion is not modified in respect of this matter.

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



A handwritten signature in black ink that reads "Amit Goel".

AMIT GOEL
Partner
Membership No: 500607

Place: New Delhi

Dated: October 29, 2021

UDIN: 21500607AAAA MK6502

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@bbsinternational.net; Website: www.bbsinternational.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	March 31, 2021
		Unaudited			Unaudited		Audited
I	Income from operations	778.05	614.82	441.99	1,392.86	757.14	2,025.77
II	Other income	377.48	92.30	106.51	469.78	2,704.68	2,990.48
III	Total Income (I+II)	1,155.53	707.12	548.50	1,862.64	3,461.82	5,016.25
IV	EXPENSES						
	(a) Cost of services	46.26	45.12	45.76	91.38	84.82	173.55
	(b) Employees benefits expenses	369.39	312.97	306.87	682.36	465.55	998.74
	(c) Finance costs	2.45	1.64	0.13	4.09	1.79	14.30
	(d) Depreciation and amortisation expense	47.09	38.74	39.37	85.83	79.36	191.14
	(e) Other expenses	377.23	289.85	333.62	667.08	514.81	1,259.21
	Total Expenses (IV)	842.42	688.32	725.75	1,530.74	1,146.33	2,636.94
V	Profit/(Loss) before exceptional items & tax (III-IV)	313.11	18.80	(177.25)	331.90	2,315.49	2,379.31
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	313.11	18.80	(177.25)	331.90	2,315.49	2,379.31
VIII	Tax Expense						
	Current tax	17.11	8.92	-	26.03	436.68	304.83
	Deferred tax	(2.74)	(3.48)	(4.14)	(6.22)	(6.28)	(8.67)
	Tax for earlier years	-	-	-	-	-	2.26
	Total Tax Expenses (VIII)	14.37	5.44	(4.14)	19.81	430.40	298.42
IX	Net Profit for the period (VII-VIII)	298.74	13.36	(173.11)	312.09	1,885.09	2,080.89
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	6.01	6.01	2.59	12.03	5.19	24.06
	(ii) Tax on (i) above	(1.51)	(1.51)	(0.65)	(3.03)	(1.30)	(6.06)
	(iii) Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	25.32
	(iv) Tax on (iii) above	-	-	-	-	-	54.23
	Total other comprehensive income, net of tax	4.50	4.50	1.94	9.00	3.89	97.55
XI	Total Comprehensive Income for the period (IX+X)	303.24	17.86	(171.17)	321.09	1,888.98	2,178.44
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	1,024.50
XIII	Other Equity						4,546.15
XIV	Earning Per Share (of Re. 1/- each) (not Annualised) (in Rupees)						
	(a) Basic	0.29	0.01	(0.17)	0.30	1.84	2.03
	(a) Diluted	0.29	0.01	(0.17)	0.30	1.84	2.03

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 above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 29th October 2021. Limited review of these results has been carried out by the Statutory Auditors.
- The COVID- 19 situation and the consequent decline in travel and tourism globally have adversely affected the operations of the Company during the FY 2020-21. With governments re-opening the borders and vaccination drives going on full swing globally, we expect the travel and tourism business to pick up in the current financial year and a positive impact in our operations.
We have undertaken various cost controlling measures to mitigate the adverse impact of COVID-19 and continue to monitor the situation closely to improve our financial position.
- The previous period figures have been regrouped/reclassified wherever necessary.



For BLS International Services Limited

Shikhar Aggarwal

Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

Place : New Delhi
Date : 29th October 2021

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Particulars	Amount in (₹) in lakhs	
	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	314.73	334.78
b. Intangible assets	6.44	9.08
c. Right to Use	118.53	70.89
d. Investments in subsidiaries & associates	57.20	57.20
e. Financial assets:		
(i) Other financial assets	94.09	761.48
f. Deferred tax assets (net)	107.64	104.45
g. Other non-current assets	53.74	81.91
Total non-current assets	752.37	1,419.78
Current Asset		
a. Financial assets:		
(i) Trade receivables	184.61	249.29
(ii) Cash and cash equivalents	1,233.88	151.48
(iii) Bank balances other than (ii) above	2,603.66	985.26
(iv) Loans	1,759.84	1,979.16
(v) Other financial assets	1,949.40	1,237.60
b. Other current assets	371.10	278.97
c. Current tax assets (net)	220.39	162.73
Total current assets	8,322.88	5,044.50
TOTAL ASSETS	9,075.25	6,464.28
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	4,611.11	4,546.15
Total equity	5,635.61	5,570.65
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
Borrowings	-	-
b. Lease liability	51.12	33.34
c. Provisions	86.60	74.88
Total non-current liabilities	137.72	108.22
Current liabilities		
a. Financial liabilities:		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	-	-
total outstanding dues to creditors other than micro enterprises and small enterprises	61.26	42.65
(ii) Other financial liabilities	462.29	295.11
b. Lease liability	70.83	40.00
c. Other current liabilities	2,702.94	403.67
d. Provisions	4.60	3.97
Total current liabilities	3,301.92	785.41
TOTAL EQUITY AND LIABILITIES	9,075.25	6,464.28

For BLS International Services Limited



Shikhar Aggarwal

Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

Place : New Delhi
Date : 29th October 2021

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021
Amount in (lakhs) unless otherwise stated

Particulars	For half year ended September 30, 2021	For half year ended September 30, 2020
Cash flow from operating activities		
Profit for the period (Before tax)	331.90	2,315.50
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	85.83	79.36
Finance costs	4.09	1.79
Dividend income	(257.63)	(2,499.34)
Interest income	(131.75)	(153.54)
Unrealized foreign exchange fluctuation gain (net)	59.64	6.18
Bad debts written off	0.42	7.56
Operating profit before working capital change	92.51	(242.50)
Adjustments for:		
(Increase)/ decrease in trade receivables	4.62	156.03
(Increase)/ decrease in other financial current assets	(661.57)	(502.15)
(Increase)/ decrease in other current assets	(92.14)	57.16
(Increase)/ decrease in other non-current Financial assets	667.39	(2.23)
(Increase)/ decrease in non-current loans	-	(191.51)
(Increase)/ decrease in other non-current assets	28.17	0.49
(Decrease)/ increase in long term provision	11.72	12.71
(Decrease)/increase in trade payable	18.61	(66.49)
(Decrease)/ increase in other financial current liabilities	(26.94)	(51.46)
(Decrease)/ increase in other current liabilities	2,299.27	(488.42)
(Decrease)/ increase in short term provision	12.65	6.18
Cash (used in)/from operations	2,354.28	(1,312.18)
Direct taxes	(83.69)	(280.58)
Cash flow (used in)/from operating activities (net)(A)	2,270.60	(1,592.76)
Cash flow from investing activities		
Purchase of property, plant and equipment	(34.24)	(3.23)
Purchase of intangibles	(0.48)	-
Proceeds from maturity of term deposits	(1,618.40)	(1,016.27)
Loan given to subsidiaries (Net)	219.32	159.00
Dividend received from subsidiary company	257.63	2,499.34
Interest received from subsidiaries	28.43	8.98
Interest received from others	53.09	55.21
Net cash flow from/ (used in) investing activities (B)	(1,094.65)	1,703.03
Cash flow from financing activities		
Repayments of non-current borrowings	-	(88.32)
Repayment of lease liabilities	(31.49)	(5.20)
Dividend Paid (including dividend distribution tax)	(23.46)	(39.93)
Interest paid	(38.61)	(2.14)
Net cash Flow from/ (used in) financing activities (C)	(93.56)	(135.59)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	1,082.39	(25.32)
Cash and cash equivalent at the beginning of the year	151.48	411.05
Cash and cash equivalent at the end of the year (refer note 12)	1,233.88	385.72
Components of cash and cash equivalent		
Cash on hand	20.80	8.05
With Bank - on current account	1,213.08	377.67
Total cash and cash equivalent	1,233.88	385.72

For BLS International Services Limited



Shikhar Aggarwal

Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

Place : New Delhi
Date : 29th October 2021

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,
Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of **BLS International Services Limited** (the 'Company') for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 ('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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of matter

As more fully described in Note 4 to the Statement, the Company has considered internal and external information upto the date of this report in respect of the current and estimated future global economic indicators consequent to the global health pandemic. Our conclusion on the Statement is not modified in respect of this matter.

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



A handwritten signature in blue ink that reads "Amit Goel". The signature is written in a cursive style with a horizontal line underneath the name.

AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi

Date: October 29, 2021

UDIN No: 21500607 AAAAMJ 4599

Annexure -B

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015:

Sl. No.	Disclosure Requirement	Details
1.	Reason for Change	Appointment of Mr. Diwakar Aggarwal as an Additional Director in the category of Non-Executive Non-Independent Director of the Company. He is designated as Chairman of the Board of Directors of the Company.
2.	Date of Appointment/ cessation & Terms of appointment	Appointed as an Additional Non-Executive Non-Independent Director with effect from October 29, 2021 and regularize his appointment as Non- Executive Non- Independent Director of the Company, liable to retire by rotation, by way of taking the requisite approval of members of the Company.
3.	Brief profile (in case of appointment)	Mr. Diwakar Aggarwal born in 1963. He possesses B. Com Hons. from University of Delhi. He also possesses rich experience in the industry of Visa/ Passport processing services etc.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Diwakar Aggarwal is father of Mr. Shikhar Aggarwal, Joint Managing Director of the Company. Mr. Aggarwal is also one of the promoters of the Company.