

May 15, 2025

To, BSE Limited The Corporate Relationship Department Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 BSE Scrip Code: 540073	To, National Stock Exchange of India Limited Address: Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Symbol: BLS
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Subject: Outcome of Board of Directors meeting held on Thursday, May 15, 2025.

Dear Sir / Madam,

In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Thursday, May 15, 2025, has, inter alia, considered and approved the following items of agenda:

1. Audited Financial Statements (Consolidated and Standalone) for the financial year ended March 31, 2025 and the Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2025, as recommended by the Audit Committee; are enclosed herewith as **Annexure A**.
2. Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Consolidated and Standalone) and a declaration to that effect is enclosed as **Annexure B**
3. Recommended final dividend @ 100% on face value i.e. 1.00/- per equity share of Face Value of Rs. 1/- each on 41,17,40,908 equity shares of the Company, for the financial year 2024-25, subject to the approval of the shareholders in ensuing Annual General Meeting of the Company.
4. Appointment of M/s. P. K. Mishra & Associates., Practicing Company Secretary as Secretarial Auditors of the Company for a term of five years w.e.f. FY 2025-26 to FY 2029-30, subject to the approval of the shareholders in ensuing Annual General Meeting of the Company.
5. Appointment of M/s. Nangia & Co. LLP, Chartered Accountants, as Internal Auditors of the Company for FY 2025-26.
6. Appointment of Mrs. (Dr.) Savita (DIN 08764773) as the Non-Executive Independent Director of the Company, subject to the approval of the shareholders of the Company.

Further, we would like to state that as per the requirement of the Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment Of Directors By Listed Companies, the Board of Directors and its Nomination and Remuneration Committee while considering the appointment of Mrs. (Dr.) Savita as Non- Executive Director (independent

Director), has verified and confirmed from her that she is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

7. Change in terms of appointment of Mr. Karan Aggarwal (DIN 02030873) from Executive Director (KMP) to Non-Executive Non-Independent Director (Non-KMP) of the Company, subject to the approval of the shareholders of the Company.

With respect to point no. 4 to point no. 7 mentioned above, the required details pursuant to the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are annexed herewith as **Annexure C**.

8. Notice of Postal ballot for approval of Shareholder of the Company for item mentioned above in Point no. 6 & 7.
9. Approved re-constitution of committees of Board of Directors of the Company. The Composition of Committees after reconstitution, with effect from May 16, 2025, are enclosed as **Annexure D**.

The Board meeting commenced at 3:30 P.M and concluded at 8:00 P.M.

You are requested to please take the same on record.

**For and on behalf of,
M/s BLS International Services Limited**

DHARAK
ARVINDBHAI
MEHTA

Digitally signed by DHARAK
ARVINDBHAI MEHTA
Date: 2025.05.15 22:22:43
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Dharak A. Mehta
Company Secretary and Compliance Officer
Membership No.: FCS12878

Place: Delhi

Date: May 15, 2025

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, 2025

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited Refer Note - 7	Unaudited	Audited Refer Note - 7	Audited	Audited
I	Income from operations	69,276.90	51,284.92	44,770.67	2,19,330.19	1,67,681.40
II	Other income	2,483.71	1,470.72	1,506.58	8,050.48	3,994.88
III	Total Income (I+II)	71,760.61	52,755.64	46,277.25	2,27,380.67	1,71,676.28
IV	EXPENSES					
	(a) Cost of services	34,159.94	22,325.69	24,511.59	98,602.15	96,472.78
	(b) Employees benefits expenses	9,677.90	7,964.64	6,136.66	32,348.47	20,811.76
	(c) Finance costs	936.13	1,074.34	81.83	2,777.79	259.08
	(d) Depreciation and amortisation expense	2,291.09	2,184.74	1,106.39	7,653.99	3,094.19
	(e) Other expenses	8,030.10	5,186.24	5,094.33	25,445.93	15,831.07
	Total Expenses (IV)	55,095.16	38,735.65	36,930.80	1,66,828.33	1,36,468.88
V	Profit / (Loss) before exceptional items & tax (III-IV)	16,665.45	14,019.99	9,346.45	60,552.34	35,207.40
VI	Exceptional items					-
VII	Profit / (Loss) before tax (V-VI)	16,665.45	14,019.99	9,346.45	60,552.34	35,207.40
VIII	Tax Expense					
	Current tax	2,363.43	1,523.10	714.64	7,255.02	2,094.38
	Deferred tax	(221.91)	(280.90)	88.16	(656.18)	543.59
	Tax for earlier years	1.84	(13.10)	(1.74)	(11.26)	7.22
	Total Tax Expenses (VIII)	2,143.36	1,229.10	801.06	6,587.58	2,645.19
IX	Profit for the period/year (VII-VIII)	14,522.09	12,790.89	8,545.39	53,964.76	32,562.21
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurements gain/(loss) on defined benefit plans	22.28	(3.37)	(11.76)	12.17	(28.07)
	(ii) Tax on (i) above	0.37	0.85	2.95	2.91	7.06
	Items that will be reclassified to Profit and loss					
	(i) Changes in fair value of financial assets	(191.12)	177.98	8.90	-	137.58
	(ii) Foreign Currency translation reserve	710.96	3,277.06	(148.68)	2,006.13	955.65
	Total other comprehensive income, net of tax	542.49	3,452.52	(148.59)	2,021.21	1,072.22
XI	Total Comprehensive Income for the period /year (IX+X)	15,064.58	16,243.41	8,396.80	55,985.97	33,634.43
	Profit for the attributable to :					
a)	Owners of the Parent Company	13,514.09	12,066.95	8,076.41	50,822.71	31,296.88
b)	Non-Controlling interests	1,008.00	723.94	468.98	3,142.05	1,265.33
	Total Comprehensive Income attributable to:					
a)	Owners of the Parent Company	14,045.66	15,520.07	7,927.82	52,834.81	32,369.10
b)	Non-Controlling interests	1,018.92	723.34	468.98	3,151.16	1,265.33
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,117.41	4,117.41	4,117.41	4,117.41
XIII	Other Equity				1,68,965.73	1,16,646.48
XIV	Earning Per Share (of Re. 1/- each) (for quarterly periods are not annualized)					
	(a) Basic	3.28	2.93	1.96	12.34	7.60
	(b) Diluted	3.28	2.93	1.96	12.33	7.60

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 above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15 May 2025. Audit of these results has been carried out by the Statutory Auditors.
- The Group has identified the below segments as reportable segment in accordance with The Indian Accounting Standard 108 'Operating Segments' :
"Visa and Consular Services" (includes visa and allied services) and "Digital Services" (includes E-Governance, Business Correspondent and allied services)
- During the year, the Group has made the following acquisitions-
(a) 100% stake in Citizenship Invest, DMCC, UAE, through it's wholly owned subsidiary BLS International FZE on October 04, 2024.
(b) 51% stake in SLW Media Private Limited ("SLW") through Holding Company on October 17, 2024.
(c) 57% stake in Aadfidellis Solutions Private Limited through BLS E Services Limited ("Subsidiary Company") on November 26, 2024 .
(d) 51% stake in BLS UK Hotels Limited through BLS International FZE on November 26, 2024 .
(e) 100% stake in iDATA Danışmanlık ve Hizmet Dış Ticaret Anonim Şirketi "iData" through BLS International FZE on July 9, 2024.
The above consolidated financial results for the quarter and year ended March 31, 2025 include the results of the above acquired Companies from the date of their respective acquisitions to March 31, 2025 and hence not comparable with previous period/year.



- 5 Group's subsidiary BLS E Services Ltd. (BLSE) has been listed in BSE/NSE on 6th February 2024 after getting necessary regulatory approvals. The Subsidiary has received an amount of Rs 30,929.29/- lakhs being Gross proceeds from fresh issue of equity shares. Net proceeds after issue expenses in relation to Fresh issue are proposed to be utilized and the utilization thereof are summarized as below :

Object(S)	Amount as per final offer document	Amount upto 31.2025	utilised March	Total amount up to March 31,2025
Strengthening our technology infrastructure to develop new capabilities and consolidating our existing platforms	9,758.71		1,223.43	8,535.28
Funding initiatives for organic growth by setting up of BLS Stores	7,478.30		-	7,478.30
Achieving inorganic growth through acquisitions	2,871.00		2,871.00	-
General Corporate Purpose	7,666.49		5,052.33	2,614.16
Total	27,774.50		9,146.76	18,627.74

IPO proceeds which were un-utilized as at March 31,2025 were temporarily invested in term deposit amounting to Rs 18,464.00/- lakhs with scheduled bank and the balance amount lying in the Public Issue & Monitoring account.

- 6 The Board of Directors at its meeting held on May 15, 2025 have recommended a payment of final 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.
- 7 The figures for the quarter ended March 31, 2025 and March 31, 2024 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.
- 8 The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited



Place : New Delhi
Date : May 15, 2025

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2025

Particulars	Amount in (₹) in lakhs	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant and equipment	17,881.80	13,923.10
b. Intangible assets	4,808.05	4,575.93
c. Right to Use	14,200.90	2,910.46
d. Capital Work-in-progress	1,074.90	
e. Goodwill	99,453.29	8,142.14
f. Investments in associates	2,129.44	2,458.61
g. Financial assets:		
(i) Investments	3,532.14	6,630.86
(ii) Other financial assets	21,007.34	10,368.55
h. Deferred tax assets (net)	1,065.58	237.78
i. Income tax assets (net)	1,205.32	970.10
Total non- current assets	1,66,358.76	50,217.53
Current Asset		
a. Financial assets:		
(i) Inventories	48.66	159.61
(ii) Investments	16,325.64	2,475.37
(iii) Trade receivables	12,173.65	4,047.73
(iv) Cash and cash equivalents	28,286.49	41,412.22
(v) Bank balances other than (iii) above	45,790.29	54,800.61
(vi) Other financial assets	9,180.37	6,816.25
b. Other current assets	2,412.22	1,710.63
Total current assets	1,14,217.32	1,11,422.42
TOTAL ASSETS	2,80,576.08	1,61,639.95
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,117.41
b. Other equity	1,68,965.73	1,16,646.46
Total equity	1,73,083.14	1,20,763.87
Non controlling Interest	28,794.76	23,397.38
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	17,961.14	-
b. Lease liability	10,468.32	2,474.15
c. Provisions	1,168.01	502.49
d. Deferred tax liabilities (net)	163.61	-
e. Other financial liabilities	55.99	36.20
Total non-current liabilities	29,817.08	3,012.84
Current liabilities		
a. Financial liabilities:		
(i) Borrowings	2,490.77	-
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	98.09	7.22
total outstanding dues to creditors other than micro enterprises and small enterprises	9,728.65	3,135.78
(iii) Other financial liabilities	18,124.86	6,571.69
b. Lease liability	4,986.25	585.42
c. Other current liabilities	13,385.40	4,098.68
d. Provisions	67.09	67.08
Total current liabilities	48,881.11	14,465.87
TOTAL EQUITY AND LIABILITIES	2,80,576.08	1,61,639.95

For BLS International Services Limited

Place : New Delhi
Date : May 15, 2025



BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2025
Amount in (Lakhs) unless otherwise stated

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash flow from operating activities		
Profit for the year (Before tax)	60,552.34	35,207.40
Depreciation & amortization expense	7,653.99	3,094.19
Profit on sale of property, plant and equipment (Net)	(15.92)	(0.23)
Profit on sale of investment (Net)	(486.13)	(44.32)
Finance costs	2,777.79	259.08
Provision for bad debts	907.39	269.53
Balances/Advances written off	43.62	842.71
Provision for Investment	329.17	-
Property, Plant and Equipment written off	7.80	-
Interest income	(5,233.86)	(3,711.37)
Employee Stock Option Reserve	1,659.67	263.11
Foreign currency translation reserve	2,006.13	955.65
Operating profit before working capital change	70,201.99	37,135.75
Adjustments for:		
(Increase)/ Decrease in trade receivables	(14,641.42)	(1,052.42)
(Increase)/ Decrease in Inventories	110.95	(103.98)
(Increase)/ Decrease in other financial current assets	(2,203.57)	(2,271.95)
(Increase)/ Decrease in other current assets	(708.34)	(862.39)
(Increase)/ Decrease in other non-current Financial assets	(1,426.35)	(177.79)
(Increase)/ Decrease in non-current liability	19.79	36.20
(Decrease)/increase decrease in long term provision	830.67	142.40
(Decrease)/increase in short term provision	(0.01)	76.30
(Decrease)/increase in trade payable	16,123.46	195.96
(Decrease)/ increase in other financial current liabilities	11,847.14	1,424.23
(Decrease)/ increase in other current liabilities	10,207.34	2,401.26
Cash flow/ (used in) from operations	90,361.65	36,943.57
Direct taxes paid	(7,478.98)	(1,958.82)
Net cash flow generated from operating activities (A)	82,882.67	34,984.75
Cash flow from investing activities		
Purchase of property, plant and equipment	(16,120.59)	(6,384.92)
Sale proceeds from property, plant and equipment and intangibles assets	-	8.20
Purchase of Investments	(10,332.56)	(2,548.02)
Payment made towards acquisition of subsidiary(net of cash acquired on account of acquisition)	(89,912.43)	-
Investments in term deposits	(601.56)	(20,498.84)
Interest income received	5,109.95	3,417.24
Net cash flow generated from/(used in) investing activities (B)	(1,11,857.19)	(26,006.34)
Cash flow from financing activities		
Proceeds from issuance of Share Capital	-	29,577.77
Proceeds from current borrowing (Net)	20,451.91	-
Repayment of lease liabilities	(1,152.66)	(723.16)
Dividend paid (including dividend distribution tax)	(2,111.53)	(3,083.39)
Interest paid	(1,338.93)	(31.17)
Net cash flow generated from/(used in) financing activities (C)	15,848.79	25,740.05
Net increase /(decrease) in cash and cash equivalent (A+B+C)	(13,125.73)	34,718.48
Cash and cash equivalent at the beginning of the year	41,412.22	6,693.77
Cash and cash equivalent at the end of the year	28,286.49	41,412.25
Components of cash and cash equivalent		
Cash on hand	1,738.11	511.11
With Bank - on current account	26,548.38	40,901.12
Total cash and cash equivalent	28,286.49	41,412.23

For BLS International Services Limited

Place : New Delhi
Date : May 15, 2025



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

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	A) Visa and Consular Services	44,076.48	37,567.62	37,042.22	1,65,330.06	1,36,180.88
	B) Digital Services	26,006.42	14,472.79	8155.88	56,806.20	33,357.19
	C) Unallocated	-	-	-	-	-
	Total	70,082.90	52,040.41	45,198.10	2,22,136.26	1,69,538.07
	Less: Inter Segment Revenue	806.00	755.49	427.43	2,806.08	1,856.67
	Net Sales From Operations	69,276.90	51,284.92	44,770.67	2,19,330.18	1,67,681.40
2	Segment Results (Profit/Loss before Taxes)					
	A) Visa and Consular Services	14,637.87	11,991.82	7,855.02	53,508.45	30,554.74
	B) Digital Services	2,027.58	2,028.17	1,491.43	7,043.89	4,652.66
	C) Unallocated	-	-	-	-	-
	Total Profit Before Tax	16,665.45	14,019.99	9,346.45	60,552.34	35,207.40
3	Segment Assets					
	A) Visa and Consular Services	2,13,096.10	1,96,116.58	1,10,228.33	2,13,096.10	1,10,228.30
	B) Digital Services	67,479.98	72,045.88	51,411.65	67,479.98	51,411.65
	C) Unallocated	-	-	-	-	-
	Total Assets	2,80,576.08	2,68,162.46	1,61,639.98	2,80,576.08	1,61,639.95
4	Segment Liabilities					
	A) Visa and Consular Services	62,010.74	59,693.96	9,967.34	62,010.74	9,967.34
	B) Digital Services	16,687.45	21,943.10	7,511.37	16,687.45	7,511.37
	C) Unallocated	-	-	-	-	-
	Total Liabilities	78,698.19	81,637.06	17,478.71	78,698.19	17,478.71

For BLS International Services Limited



Diwakar Aggarwal
Chairman
DIN 00144645

Place : New Delhi

Date : May 15, 2025

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

To
The Board of Directors of
BLS International Services Limited
New Delhi

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **BLS International Services Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries/step down subsidiaries (the Holding Company and its subsidiaries/step down subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2025 ("the Statement"), 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and step down subsidiaries and management certified financial statements/ results of the subsidiaries, the Statement:

- i. includes the annual financial results of the subsidiaries/ step down subsidiaries (Refer Annexure-1)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us, along with the consideration of audit report of the other auditors referred to in paragraph (a) of the "Other Matters" paragraph below and information provided by the Company for management certified financial statements/ results, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Emphasis of Matter

We draw attention to the following:

- i. In earlier years, the Punjab Government had terminated the master service agreement entered with two Indian Subsidiaries namely BLS E-Solutions Private Limited and BLS IT-Services Private Limited vide its letter dated January 30, 2018, which was the only source of the revenue of these companies. However, the management is making efforts to secure further contracts/business in these subsidiaries and is of the view that going concern assumption is not affected. We have relied upon the management's contention.

Our opinion is not modified in respect of the above matters.

Auditor of the subsidiaries named BLS International FZE Sharjah- United Arab Emirates and BLS International Services (Group) have given emphasis of matter in their auditor's report dated May 13, 2025. Those emphasis of matter has been stated as under:

- ii. We draw attention to Note 16 to the financial statements of the BLS International FZE Sharjah- United Arab Emirates(subsidiary) which describes that the Establishment has applied a 0% corporate tax rate by claiming eligibility as a Qualifying Free Zone Person under the UAE Corporate Tax Law. The Establishment is still in the process of maintaining the necessary documentation and ensuring full compliance with the conditions required to avail such preferential tax treatment. Accordingly, the certainty of the Establishment's eligibility for the 0% tax rate cannot be determined as of the date of this report.
- iii. We draw attention to Note 1 & 16 to the financial statements of the BLS International Services (Group) which describes that one of the entities within the Group has undergone a change in its legal status during the year. As disclosed in Note 16, this change requires to prepare separate corporate tax computation and tax expense as of the date of change, in accordance with the provisions of the UAE Corporate Tax Law. As on the date of our report, the Company is in the process of finalizing these computations, and accordingly, the tax provision included in these combined financial statements is based on cumulative estimates without considering the legal status change. The final tax expense may differ once the separate computations are completed.

Our opinion is not modified in respect of the above matters.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the accordance with the recognition and measurement principles laid down in Indian Accounting



Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies included in the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective company included in the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

- a. The Statement include the audited financial results of 21 subsidiaries/step down subsidiaries, whose Financial Statements reflect total assets of Rs. 3,04,459.01 lakhs as at March 31, 2025, total revenue of Rs. 67,338.64 lakhs and Rs. 1,49,042.75 lakhs and total net profit after tax of Rs. 15,814.27 lakhs and Rs. 53,279.44 lakhs, total comprehensive income of Rs. 17,832.73 lakhs and Rs. 55,309.28 lakhs for the quarter and year ended March 31, 2025 respectively and net cash outflow of Rs. 21,405.70 lakhs for the year ended March 31, 2025, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these subsidiaries/ step down subsidiaries have been furnished to us and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these



subsidiaries/ step down subsidiaries, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.

- b. The Statement include the unaudited financial result of 24 subsidiaries/ step down subsidiaries whose financial information reflect total assets of Rs. 15,167.72 lakhs as at March 31, 2025, total revenue of Rs. 5,954.00 lakhs and Rs. 19,374.28 lakhs and total net profit after tax of Rs. 633.46 lakhs and Rs. 2,203.62 lakhs, total comprehensive income of Rs. 633.46 lakhs and Rs. 2,203.62 lakhs for the quarter and year ended March 31, 2025 respectively and net cash inflow of Rs. 5,063.10 lakhs for the year ended March 31, 2025. This unaudited financial information has been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries/ step down subsidiaries is based solely on such unaudited financial information certified by the management. In our opinion and according to the information and explanations given to us by the Board of Directors, these subsidiaries/ step down subsidiaries is not considered material to the Group.

Further, certain subsidiaries/ step down subsidiaries which are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors/management certified accounts and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of respective independent auditors and the financial information certified by the Board of Directors.

- c. The Statement includes the consolidated results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants

Firm Registration Number - 000756M/N500441



AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: May 15, 2025

UDIN : 25500607BMLATA9157

**Annexure 1 to the Independent Auditor's report to the BLS International Services Limited
dated May 15, 2025**

List of entities included in the Statement

Holding Company

- 1) BLS International Services Limited

Subsidiaries/step down subsidiaries

- 1) BLS International FZE, UAE
- 2) Zero Mass Private Limited**
- 3) Consular Outsourcing BLS Services Inc., USA*
- 4) BLS International Services Canada Inc.*
- 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 International Services, LLC UAE*
- 10) Balozzi Liaison Services International Limited, Kenya*
- 11) BLS International Services S. R. L., Italy ***
- 12) BLS International Vize Hizmetleri Limited Sirketi., Turkey*
- 13) BLS Worldwide PTY Limited (South Africa)*
- 14) BLS E-Services Limited (formerly known as BLS E-Services Private Limited)
- 15) BLS E-Solutions Private Limited
- 16) BLS IT-Services Private Limited
- 17) Starfin India Private Limited**
- 18) Reired BLS International Services Private Limited
- 19) BLS Kendras Private Limited **
- 20) BLS International Employees Welfare Trust
- 21) PT. BLS International Service, Indonesia*
- 22) BLS International Cameroon Limited*
- 23) BLS MOR SERVICES*
- 24) BLS Kazakhstan*
- 25) BLS Visa Services SARL, Algeria (w.e.f. Apr 01, 2024)*
- 26) BLS Services Worldwide Limited, Nigeria *
- 27) BLS International Travel & Tourism, Saudi Arabia*
- 28) BLS International USA Inc.*
- 29) BLS International Peru S.A.C (w.e.f. May 27, 2024) *
- 30) BLS International Holding Anonim Sirketi, Turkey (Reverse merge with iData Danismanlik Ve Hizmet Dis Tic. A.S., Turkey w.e.f Jan 09,2025)*
- 31) BLS International S.A.S, Columbia (w.e.f. May 27, 2024)*
- 32) BLS, Egypt (w.e.f. July 15, 2024)*
- 33) BLS Solutions Private Limited, Bangladesh (w.e.f. September 11, 2024)*
- 34) iData Danismanlik Ve Hizmet Dis Tic. A.S., Turkey (w.e.f. July 09, 2024)^
- 35) Visametric Vize Hiz. Ve. Dan. Dis. Tic. A.S., Turkey*****
- 36) Visametric LLC, Azerbaijan*****
- 37) Rahyab Gozar Artta, Iran#



SS KOTHARI MEHTA
& CO. LLP

CHARTERED ACCOUNTANTS

- 38) VisaMetric LLC , Kyrgyzstan#
- 39) VisaMetric LLC , Kazakhstan#
- 40) VisaMetric LLC , Russia#
- 41) VisaMetric LLC , Kosovo#
- 42) VisaMetric LLC , Tajakistan#
- 43) VisaMetric LLC , Uzbekistan#
- 44) VisaMetric d.o.o , Bosnia#
- 45) VisaMetric Dooel, Macedonia#
- 46) VisaMetric Albania SHPK, Albania#
- 47) VisaMetric DOO, Serbia#
- 48) Aadifidelis Solutions Private Limited (w.e.f. Nov 26, 2024)**
- 49) Sai Finent Advisory Private Limited \$
- 50) BLS United Ventures, Mexico (w.e.f. Oct 03, 2024)*
- 51) BLS UK Hotels Limited (w.e.f. Sep 11, 2024)*
- 52) Citizenship Invest DMCC, UAE (w.e.f. Oct 04,2024)*
- 53) Citizenship Invest Iraq*****
- 54) Citizenship Invest Turkey*****
- 55) SLW Media Private Limited (w.e.f. Oct 17, 2024)
- 56) BLS International Jordan LLC, Jordan (w.e.f. Jan 06, 2025)*

*Subsidiaries of BLS International FZE

** Subsidiaries of BLS E-Services Limited (formerly known as BLS E-Services Private Limited)

*** Subsidiaries of BLS International Services (UK) Limited

**** Subsidiaries of iData Danismanlik Ve Hizmet Dis Tic. A.S., Turkey

***** Subsidiaries of Citizenship Invest DMCC

Subsidiaries of Visametric Vize Hiz. Ve. Dan. Dis. Tic. A.S., Turkey

^ Subsidiaries of BLS International Holding Anonim Sirketi, Turkey

\$Subsidiaries of Aadifidelis Solutions Private Limited



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, 2025

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited Refer Note - 5	Unaudited	Audited Refer Note - 5	Audited	Audited
I	Income from operations	2,535.91	4,118.69	4,021.10	13,848.63	11,864.22
II	Other income	2,385.45	51.07	1,303.30	4,666.43	3,546.26
III	Total Income (I+II)	4,921.36	4,169.76	5,324.40	18,515.06	15,410.48
IV	EXPENSES					
	(a) Cost of services	1,400.23	1,323.25	885.17	4,873.02	3,498.29
	(b) Employees benefits expenses	1,811.72	1,675.26	1,411.02	6,533.99	4,078.11
	(c) Finance costs	164.59	94.19	33.80	383.07	147.75
	(d) Depreciation and amortization expense	421.33	370.87	179.16	1,327.23	631.78
	(e) Other expenses	860.41	668.53	1,043.20	3,086.18	3,033.20
	Total Expenses (IV)	4,658.28	4,132.10	3,552.35	16,203.49	11,389.13
V	Profit before exceptional items & tax (III-IV)	263.08	37.66	1,772.05	2,311.57	4,021.35
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	263.08	37.66	1,772.05	2,311.57	4,021.35
VIII	Tax Expense					
	Current tax	166.61	32.71	260.35	243.89	344.95
	Deferred tax	(64.19)	(21.66)	9.24	(131.17)	(34.44)
	Tax for earlier years	2.39	-	-	2.39	9.75
	Total Tax Expenses (VIII)	104.81	11.05	269.59	115.10	320.26
IX	Profit for the period/ year (VII-VIII)	158.27	26.61	1,502.46	2,196.47	3,701.09
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurements gain/(loss) on defined benefit plans	(25.45)	(1.74)	(36.28)	(30.66)	(6.94)
	(ii) Tax on (i) above	6.40	0.44	9.13	7.72	1.75
	Other comprehensive income (net of tax)	(19.05)	(1.30)	(27.15)	(22.94)	(5.19)
XI	Total Comprehensive Income for the period/ year (IX+X)	139.22	25.31	1,475.31	2,173.53	3,695.90
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,117.41	4,117.41	4,117.41	4,117.41
XIII	Other Equity				6,566.60	4,828.59
XIV	Earning Per Share (of Re. 1/- each) (for quarterly periods are not annualized)					
	(a) Basic	0.04	0.01	0.36	0.53	0.90
	(a) Diluted	0.04	0.01	0.36	0.53	0.90

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 recognized 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 15, 2025 have recommended a payment of final 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 May 15, 2025. Audit of these results has been carried out by the Statutory Auditors.
- The figures for the quarter ended March 31, 2025 and March 31, 2024 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.

For BLS International Services Limited



Place : New Delhi
Date : May 15, 2025

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2025

Particulars	Amount in (₹) in lakhs	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant and equipment	1,781.75	1,295.38
b. Intangible assets	19.75	8.64
c. Right of use asset	6,915.11	1,818.25
d. Investments in subsidiaries	3,415.23	3,334.98
e. Financial assets:		
(i) Other financial assets	1,211.76	374.56
f. Deferred tax assets (net)	297.09	158.21
g. Current tax assets (net)	134.24	67.18
Total non-current assets	13,774.93	7,057.20
Current Asset		
a. Financial assets:		
(i) Investments	785.99	313.25
(ii) Trade receivables	1,369.00	1,825.21
(iii) Cash and cash equivalents	3,047.28	559.42
(iv) Bank balances other than (iii) above	1,674.10	1,450.15
(v) Loans	15.00	139.95
(vi) Other financial assets	765.40	1,283.98
b. Other current assets	507.55	287.96
Total current assets	8,164.32	5,859.92
TOTAL ASSETS	21,939.25	12,917.12
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,117.41
b. Other equity	6,566.60	4,828.59
Total equity	10,684.01	8,946.00
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Lease liabilities	6,337.32	1,690.48
c. Provisions	234.48	127.53
Total non-current liabilities	6,571.80	1,818.01
Current Liabilities		
a. Financial liabilities:		
(i) Trade payable		
total outstanding dues to micro enterprises and small enterprises	21.56	7.22
total outstanding dues to creditors other than micro enterprises and small enterprises	2,169.74	393.77
(ii) Other financial liabilities	980.99	814.43
b. Lease liabilities	691.04	198.64
c. Other current liabilities	771.32	708.04
d. Provisions	48.79	31.00
Total current liabilities	4,683.44	2,153.11
TOTAL EQUITY AND LIABILITIES	21,939.25	12,917.12

For BLS International Services Limited

Place : New Delhi
Date : May 15, 2025



BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

Amount in (₹) in lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities		
Profit for the year (Before tax)	2,311.57	4,021.35
Adjustments for:		
Depreciation and amortization expense	1,327.23	631.78
Profit on sale of property, plant and equipment (net)	1.17	(0.13)
Realized gain on sale of investment	(33.59)	(13.31)
Unrealized gain on mutual fund	(5.57)	(1.73)
Finance costs	383.07	147.75
Dividend income	(4,397.82)	(3,311.45)
Employee stock option reserve	1,137.11	263.11
Interest income	(200.19)	(175.25)
Unrealized foreign exchange fluctuation gain (net)	12.23	92.85
Assets and balances (written off)/written back	(7.99)	8.41
Bad debts written off	43.61	0.09
Operating profit before working capital change	570.83	1,663.46
Adjustments for:		
(Increase)/ decrease in trade receivables	456.22	(1,462.18)
(Increase)/ decrease in other financial current assets	554.97	(83.88)
(Increase)/ decrease in other current assets	(163.75)	(157.11)
(Increase)/ decrease in other non-current Financial assets	(770.20)	(48.76)
(Decrease)/ increase in long term provision	76.29	28.53
(Decrease)/increase in trade payable	1,798.31	165.09
(Decrease)/ increase in other financial current liabilities	169.64	354.02
(Decrease)/ increase in other current liabilities	64.03	(298.20)
(Decrease)/ increase in short term provision	17.79	7.96
Cash generated from operations	2,774.13	168.92
Direct taxes	(313.35)	(195.07)
Net cash flow generated from/(used in) operating activities (A)	2,460.78	(26.15)
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(996.12)	(957.09)
Investment in Subsidiaries	(80.24)	-
Proceeds from maturity/(investment) in term deposits	(157.57)	474.72
Investment in mutual funds	(433.59)	(298.20)
Loan received/(given) to subsidiaries (net)	124.97	(68.80)
Dividend received from subsidiary company	4,397.82	3,311.45
Interest received from others	126.93	174.63
Net cash flow generated from investing activities (B)	2,982.20	2,636.71
Cash flow from financing activities		
Proceeds from issuance of share capital	-	284.90
Repayment of lease liabilities	(896.42)	(331.37)
Dividend Paid (including dividend distribution tax)	(2,058.70)	(3,088.06)
Interest paid	-	(0.94)
Net cash (used in) financing activities (C)	(2,955.12)	(3,135.47)
Net increase/(decrease) in cash and cash equivalent (A+B+C)	2,487.86	(524.91)
Cash and cash equivalent at the beginning of the year	559.42	1,084.33
Cash and cash equivalent at the end of the year	3,047.28	559.42
Components of cash and cash equivalent		
Cash on hand	65.05	42.68
With Bank - on current account	2,982.22	516.74
Total cash and cash equivalent at the end of the year	3,047.28	559.42

For BLS International Services Limited



Place : New Delhi
Date : May 15, 2025

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

To
The Board of Directors
BLS International Services Limited
New Delhi

Report on the audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **BLS International Services Limited** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibility under those standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Standalone Financial Results" section of our audit report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement

Management's and Board of Director's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and

presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Standalone financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement by the management and Board of Directors.



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S KOTHARI MEHTA & CO. LLP

Chartered Accountants

Firm Registration Number - 000756N/N500441



Amit Goel

AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: May 15, 2025

UDIN: 25500607BMLASY7640

Annexure B

May 15, 2025

National Stock Exchange of India Ltd., Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
NSE Scrip Symbol: BLS	BSE Scrip Code: 540073

Subject: Declaration in respect of Unmodified Opinion on Audited Standalone and Consolidated Financial Results for the Fourth Quarter and Financial Year ended on 31st March 2025 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 and Consolidated Financial Results of the company for the financial year ended 31st March, 2025. The Audit Report issued by the Statutory Auditor of the Company "M/s. S S Kothari Mehta & Co. LLP", Chartered Accountants (FRN No. 000756N/N500441), does not contain any modified opinion that seeks further clarification with respect to its impact thereon for the submission of Standalone and Consolidated Annual Audited Financial Results for the financial year ended March 31, 2025.

You are requested to take the same on your records.

For BLS International Services Limited

AMIT**SUDHAKAR**

Digitally signed by AMIT
SUDHAKAR
Date: 2025.05.15
22:21:07 +05'30'

Amit Sudhakar**Chief Financial Officer**

ANNEXURE – C

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S.NO.	PARTICULARS	APPOINTMENT FROM EXECUTIVE DIRECTOR (KMP) TO NON-EXECUTIVE NON-INDEPENDENT DIRECTOR (Non-KMP)	APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR	APPOINTMENT AS SECRETARIAL AUDITORS	APPOINTMENT AS INTERNAL AUDITORS
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Pursuant to appointment of Mr. Karan Aggarwal as Managing Director (KMP) in BLS Polymers Limited he has expressed his desire to change his designation in the Company from Executive Director (KMP) to Non-Executive Director (Non-KMP).	Appointment of Mrs. (Dr.) Savita (DIN No. 08764773) as Additional Director (Non-Executive & Independent Director) of the Company.	Appointment of M/s. P. K. Mishra & Associates, Practicing Company Secretaries (FRN: S2016DE382600) as Secretarial Auditors of the Company.	Appointment of M/s. Nangia & Company, LLP, Chartered Accountant (Firm Reg. No. 002391C/N500069) as the Internal Auditors of the Company.
2.	Date of Appointment/ re-appointment/ cessation (as applicable) & terms of appointment/ re-appointment	May 15, 2025 Designation changed from Executive Director (KMP) to Non-Executive Non-Independent Director (Non-KMP) of the Company	May 16, 2025 The appointment is made for a period of 5 years from effective date of the appointment.	May 15, 2025 M/s. P. K. Mishra & Associates, Practicing Company Secretaries is appointed as Secretarial Auditors to conduct the secretarial audit of the Company for a term of 5 consecutive years commencing from FY 2025-26 till FY 2029-30 subject to approval of the shareholders at the ensuing Annual General Meeting.	May 15, 2025 M/s. Nangia & Company, LLP, is appointed as Internal Auditor of the Company to conduct the Internal Audit of the Company for FY 2025-26.
3.	Brief profile (in case of appointment)	Mr Karan Aggarwal is a graduate in Finance & Management from University of Bradford, UK, and has completed the	Mrs. (Dr.) Savita holds degree of B.Com, M.com and Ph.D. in Commerce from Maharshi Dayanand University, Rohtak (2014) and also qualified UGC	Name of Auditor: M/s. P K Mishra & Associates, Practicing Company Secretaries.	Name of Auditor: Nangia & Co., LLP, Chartered Accountants. Website: www.nangia.com

		specialisation course in Finance from Harvard University. He has a decade-long experience across diversified fields and has also been involved in leading multiple organisations of BLS Group.	NET in June 2007, UGC-NET & JRF in Dec 2007. She is serving as Independent Director in Morepen Laboratories Ltd., Since June 2020 and also served as an Guest Faculty, Department of Commerce, Pt. Deen Dayal Upadhyay College, University of Delhi (2024-25). She has served as an Assistant Professor, Department of Commerce, Gurugram University (3 years), In – charge, Department of Commerce, Ch. Ranbir Singh University, Jind, Assistant Professor, Ch. Ranbir Singh University, Jind (3 years), Guest Faculty, Satyawati College (Evening), University of Delhi, Guest Faculty, Shri Sukhmani Institute of Management, Dwarka and Extension Lecturer, Pt. N.R.S. Govt. College, Rohtak.	Peer Review Certificate No.: 2656/2022 Field of Experience: CS Pawan Kumar Mishra, founder of M/s. P. K. Mishra & Associates, is a fellow member of the ICSI Membership No. F4305 and COP no. 16222. He has overall working experience of more than 34 years. He also worked as ‘Head of the Listing Department’ in Delhi Stock Exchange Limited from year September 2004 till May 2015. He has working experience spanning over a decade in Capital Market with Professional expertise in the field of Initial Public Offer (IPO), Corporate Governance, Compliance of Listing Agreement/ SEBI (LODR) Regulations, 2015, Listing and De-listing of securities from Stock Exchange including BSE and NSE.	Field of Experience: Having working experience and proficiency in all matters related to Finance and Accounts including Human Resource and other Admin processes.
4.	Disclosure of relationships between directors (in case of appointment of a director)	He is relative of Mr. Diwakar aggarwal and Mr. Shikhar Aggarwal	She is not related to any Directors of the Company	NA	NA

Reconstitution of Committees of Board of Directors of BLS International Services Limited w.e.f May 16, 2025

Name of the Committee	Composition of the Committee			
	Current structure	Propose structure	Designation	Category
Audit Committee	Mr. Atul Seksaria	Mr. Atul Seksaria	Chairman	Independent Director
	Mr. Sarthak Behuria	Mr. Sarthak Behuria	Member	Independent Director
	Ms. Shivani Mishra	Ms. Shivani Mishra	Member	Independent Director
	Mr. Nikhil Gupta	Mr. Nikhil Gupta	Member	Managing Director
		Mrs. (Dr.) Savita	Member	Independent Director
Nomination & Remuneration Committee (NRC)	Mr. Sarthak Behuria	Mr. Sarthak Behuria	Chairman	Independent Director
	Mr. RSP Sinha	Mr. RSP Sinha	Member	Independent Director
	Ms. Shivani Mishra	Ms. Shivani Mishra	Member	Independent Director
		Mrs. (Dr.) Savita	Member	Independent Director
Corporate Social Responsibility Committee (CSR)	Mr. RSP Sinha	Mr. RSP Sinha	Chairman	Independent Director
	Ms. Shivani Mishra	Ms. Shivani Mishra	Member	Independent Director
	Mr. Karan Aggarwal	Mr. Karan Aggarwal	Member	Non-Executive Director
		Mrs. (Dr.) Savita	Member	Independent Director
Risk Management Committee (RMC)	Mr. Sarthak Behuria	No Change	Chairman	Independent Director
	Mr. Atul Seksaria		Member	Independent Director
	Mr. Shikhar Aggarwal		Member	Jt. Managing Director
Stakeholders Relationship Committee (SRC)	Mr. Atul Seksaria	Mr. Atul Seksaria	Chairman	Independent Director
	Ms. Shivani Mishra	Ms. Shivani Mishra	Member	Independent Director
	Mr. Shikhar Aggarwal	Mr. Shikhar Aggarwal	Member	Jt. Managing Director
		Mrs. (Dr.) Savita	Member	Independent Director
Business and Finance Committee	Mr. Diwakar Aggarwal	Mr. Diwakar Aggarwal	Chairman	Chairperson (Non-Executive Director)
	Ms. Shivani Mishra	Ms. Shivani Mishra	Member	Independent Director
	Mr. Nikhil Gupta	Mr. Nikhil Gupta	Member	Managing Director
		Mrs. (Dr.) Savita	Member	Independent Director