

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **BLS International Services Limited** (the 'Parent'), its subsidiaries and step-down subsidiaries (the Parent, its Subsidiaries and Step-down Subsidiaries together referred as 'the Group') for the quarter and half year ended September 30, 2020, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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.

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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 Employee 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 matter stated in paragraph 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 recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No.3 to the Statement, wherein in the previous year, the group has recognized profit of Rs. 3,382.80 lakhs on sale of fixed assets by three subsidiaries (namely BEServPL, BESoIPL and BITPL).

The Punjab State E-Governance Society, ('PSeGS' or 'Punjab Government') has terminated master service agreement with three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL vide its letter dated January 30, 2018. As per the terms of contract, these Companies have to transfer the fixed assets (hardware infrastructure) at the net block (Procurement price less depreciation as per provision of the Act) of the

assets. The above mentioned three subsidiaries have accordingly handed over the hardware infrastructure to the authority and transferred these at the net block based on their understanding of the master service agreement by taking the life of these assets of 5 years and have accounted profit on such transfer. The above mentioned three subsidiaries have communicated the basis of computing net block to the authority which is pending for final acceptance by them.

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

7. We draw attention to:

- a) Note No. 6 to the statements, which describes 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 the Group's operations is dependent on future developments.
- b) In earlier years, the Punjab Government has terminated the master service agreement entered with three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL vide its letter dated January 30, 2018, which was only the source of the revenue of these Companies. However, the management is making efforts to secure further contracts/business in these subsidiaries and is able to achieve success in respect of one subsidiary (Le, BEServPL) and is of the view that going concern assumption is not affected. We have relied upon the management's contention
- c) The trade receivables by three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL from Punjab Government aggregating to Rs. 6,755.69 lakhs (Including amount for reimbursement of diesel and electricity expense and sale of fixed assets) as on September 30, 2020 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. 60,941.81 lakhs as at September 30, 2020; total revenue of Rs. 8,949.98 lakhs and Rs. 12,605.45 lakhs for the quarter and half year ended September 30, 2020 respectively; total comprehensive income/(loss) of Rs. 1,415.91 lakhs and Rs. 1,736.69 lakhs for the quarter and half year ended September 30, 2020 and net cash inflow of Rs. 684.06 lakhs for the half year ended September 30, 2020 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. 59,002.57 lakhs as at September 30, 2020; total revenue of Rs.7,323.08 lakhs and Rs. 10,628.60 lakhs for the quarter and half year ended September 30, 2020 respectively; profit

**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

after tax Rs. 1,520.96 lakhs and Rs. 2,015.04 lakhs for the quarter and half year ended September 30, 2020 respectively and total comprehensive income Rs. 1,520.96 lakhs and Rs. 2,015.04 lakhs for the quarter and half year ended September 30, 2020 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 procedures performed by us as mentioned 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. 1,939.23 lakhs as at September 30, 2020; total revenue of Rs. 1,626.91 lakhs and Rs. 1,976.85 lakhs for the quarter and half year ended September 30, 2020 respectively; profit/(loss) after tax Rs. (104.37) lakhs and Rs. (277.67) lakhs for the quarter and half year ended September 30, 2020 respectively and total comprehensive income/(loss) of Rs. (105.05) lakhs and Rs. (278.35) lakhs for the quarter and half year ended September 30, 2020 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

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AMIT GOEL

Partner

Membership No: 500607

Place: New Delhi

Dated: November 03, 2020

UDIN: 20500607AAAAKI7240

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, 2020

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	13,122.84	5,214.37	20,359.02	18,337.21	43,054.88	78,613.54
II	Other income	369.91	312.65	143.62	682.55	446.74	1,298.12
III	Total Income (I+II)	13,492.75	5,527.02	20,502.64	19,019.76	43,501.62	79,911.66
IV	EXPENSES						
(a)	Cost of services	9,308.90	3,472.20	13,856.15	12,781.09	30,309.83	54,975.17
(b)	Employees benefits expenses	1,245.26	609.97	1,794.97	1,855.23	3,688.23	6,746.89
(c)	Finance costs	11.06	11.01	27.54	22.07	131.47	160.27
(d)	Depreciation and amortisation expense	237.21	227.59	350.94	464.80	686.83	1,215.21
(e)	Other expenses	1,251.69	815.80	1,818.48	2,067.48	3,447.30	8,549.92
	Total Expenses (IV)	12,054.12	5,136.57	17,848.08	17,190.67	38,263.66	71,647.46
V	Profit/(Loss) before exceptional items & tax (III-IV)	1,438.63	390.45	2,654.56	1,829.09	5,237.96	8,264.20
VI	Exceptional items	-	-	2,782.03	-	2,782.03	2,782.03
VII	Profit/(Loss) before tax (V-VI)	1,438.63	390.45	(127.47)	1,829.09	2,455.93	5,482.17
VIII	Tax Expense						
	Current tax	55.41	473.53	152.42	528.94	631.04	763.39
	Deferred tax	(4.85)	(3.34)	(399.70)	(8.19)	(462.19)	(547.13)
	Tax for earlier years	-	-	23.83	-	-	27.97
	Total Tax Expenses (VIII)	50.56	470.19	(223.45)	520.75	168.85	244.23
IX	Net Profit for the period (IX-X)	1,388.07	(79.74)	95.98	1,308.34	2,287.08	5,237.94
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
(i)	Re-measurements gain/(loss) on defined benefit plans	1.91	2.59	(1.68)	4.50	(3.35)	13.19
(ii)	Tax on (i) above	(0.65)	(0.65)	0.37	(1.30)	0.86	(3.32)
(iii)	Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	8.44
(iv)	Tax on (iii) above	-	-	-	-	-	(0.83)
	Items that will be reclassified to Profit and loss						
	Foreign Currency translation reserve	(705.74)	33.26	529.80	(672.48)	264.08	2,199.22
	Total other comprehensive income, net of tax	(704.48)	35.20	528.49	(669.28)	261.59	2,216.70
XI	Total Comprehensive Income for the period (XI+XII)	683.59	(44.54)	624.47	639.06	2,548.67	7,454.64
	Profit for the attributable to:						
a)	Owners of the Parents	1,365.95	(79.45)	68.27	1,286.50	2,242.02	5,242.51
b)	Non-Controlling interests	22.14	(0.29)	27.70	21.84	45.08	(4.57)
	Total Comprehensive income attributable to:						
a)	Owners of the Parents	661.47	(44.25)	596.75	617.20	2,503.62	7,459.21
b)	Non-Controlling interests	22.14	(0.29)	27.70	21.84	45.08	(4.57)
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	-	-	-	41,926.29	-	41,821.33
XIV	Earning Per Share (of Re. 1/- each) (not Annualised)						
(a)	Basic	1.35	(0.08)	0.09	1.28	2.23	5.11
(a)	Diluted	1.35	(0.08)	0.09	1.28	2.23	5.11

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 3rd November 2020. Limited review of these results has been carried out by the Statutory Auditors.
- The figures for the quarter ended September 30, 2020 are the balancing figures between the unaudited figures in respect of the half financial year and the published year to date figures upto the first quarter of the respective financial year which were subject to limited review by the statutory auditor of the Group.
- The WHO declared COVID 19 outbreak Pandemic, responding to which the various governments across the world including Govt. Of India has taken serious measures to contain the spread the Virus by imposing " Lockdowns". The Lockdown has severely affected the International Travel and therefore our Visa Services operations have been severely affected since the last fortnight of March 2020. The Operations of Punjab Seva Kendra, Consular services and Bank correspondence businesses are back to Pre-COVID levels. The group has realigned its expenses in line with the operational levels, to reduce the impact on financials.
With the partial lifting of lockdown the company has started reopening its offices in phase wise manner with limited staff strength following required social distancing norms and various advisories released by the Govt.
The Company expects to the demand for VISA services to pick up though at moderate pace once restriction on international travel is lifted.
- The previous period figures have been regrouped/reclassified wherever necessary.


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

Place : New Delhi
Date : 3rd November 2020

BLS INTERNATIONAL SERVICES LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

Amount in (₹) in lakhs

Particulars	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	2,395.62	2,298.68
b. Intangible assets	746.82	1,017.41
c. Goodwill	800.65	800.65
d. Investments in subsidiaries & associates	1.17	1.17
e. Financial assets:		
(i) Investments	3,048.19	2,851.34
(ii) Loans	15.14	20.62
(iii) Other financial assets	690.50	683.21
f. Deferred tax assets (net)	555.02	550.13
g. Other non-current assets	0.72	1.22
Total non- current assets	8,253.83	8,224.43
Current Asset		
a. Financial assets:		
(i) Trade receivables	10,753.84	11,274.75
(ii) Cash and cash equivalents	3,172.67	2,200.09
(iii) Bank balances other than (ii) above	20,971.49	21,730.05
(iv) Other financial assets	3,514.16	2,594.92
b. Other current assets	663.03	723.04
c. Current tax assets (net)	118.90	175.86
Total current assets	39,194.09	38,698.71
TOTAL ASSETS	47,447.92	46,923.14
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	41,926.29	41,821.33
Total equity	42,950.79	42,845.83
Non controlling Interest	15.07	(6.77)
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
b. Provisions	298.09	284.31
c. Deferred tax liabilities (net)	-	-
Total non-current liabilities	298.09	284.31
Current liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	1.65	3.86
total outstanding dues to creditors other than micro enterprises and small enterprises	601.95	1,643.63
(iii) Other financial liabilities	2,769.14	1,602.82
b. Other current liabilities	563.88	502.47
c. Provisions	8.48	7.18
d. Current tax liabilities (net)	238.87	39.81
Total current liabilities	4,183.97	3,799.77
TOTAL EQUITY AND LIABILITIES	47,447.92	46,923.14

For BLS International Services Limited



Shikhar Aggarwal
Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

Place : New Delhi
 Date : 3rd November 2020

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2020
Amount in (₹) in lakhs

Particulars	For half year ended September 30, 2020	For the year ended March 31, 2020
Cash flow from operating activities		
Profit for the period (Before tax)	1,829.09	5,482.17
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	464.80	1,215.21
Finance costs	22.07	160.27
Bad debts written off	7.56	67.18
Balances written off	-	1.89
Finance income	(326.28)	(619.24)
Remeasurement of defined benefit obligation	4.50	13.19
Foreign currency translation reserve	(672.48)	2,199.22
Operating profit before working capital change	1,329.26	8,517.82
Adjustments for:		
(Increase)/ decrease in trade receivables	513.35	6,275.67
(Increase)/ decrease in other financial current assets	(910.80)	(213.34)
(Increase)/ decrease in other current assets	60.51	510.04
(Increase)/ decrease in other non-current Financial assets	13.38	(62.48)
(Increase)/ decrease in non-current loans	5.48	13.84
(Increase)/ decrease in provision	15.07	46.47
(Decrease)/increase in trade payable	(1,043.88)	(730.76)
(Decrease)/ increase in other financial current liabilities	787.87	(819.84)
(Decrease)/ increase in other current liabilities	61.41	(425.31)
Cash from/(used in) operations	831.65	13,112.10
Direct taxes	(270.93)	(1,526.50)
Net cash flow from/(used in) operating activities	560.72	11,585.60
Cash flow from investing activities		
Purchase of property, plant and equipment	(291.15)	38.04
Proceeds from purchase/sale of investments	-	(312.97)
Investments in term deposits	758.57	(11,050.06)
Interest incomes	297.17	582.94
Net cash flow used in investing activities	764.59	(10,742.05)
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)	(877.78)
Proceeds from non-current borrowings	-	26.58
Repayment of current borrowing (Net)	-	(2,811.70)
Repayment of lease liabilities	(5.20)	(12.45)
Dividend paid (including dividend distribution tax)	(39.93)	(1,535.87)
Interest paid	(22.42)	(164.29)
Net cash Flow (used in)/from financing activities	(352.72)	(5,375.51)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	972.59	(4,531.96)
Cash and cash equivalent at the beginning of the year	2,200.09	6,732.05
Cash and cash equivalent at the end of the year	3,172.68	2,200.09
Components of cash and cash equivalent		
Cash on hand	165.39	104.04
With Bank - on current account	3,007.29	2,096.05
Total cash and cash equivalent	3,172.68	2,200.09

For BLS International Services Limited

Place : New Delhi
Date : 3rd November 2020


Shikhar Aggarwal
Jt. Managing Director
DIN 06975729

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 ('the Statement') of **BLS International Services Limited** (the 'Company') for the quarter and half year ended September 30, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.

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5. Emphasis of matter

We draw attention to Note No. 5 to the statements, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and financial results as assessed by the management. The impact of these uncertainties on the Company's operations is dependent on future developments. Our conclusion is not modified in respect of this matter.

For S.S. KOTHARI MEHTA & COMPANY

Chartered Accountants

Firm's Registration No. 000756N

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Partner

Membership No. 500607

Place: New Delhi

Date: November 03, 2020

UDIN No: **20500607AAAAKH7119**

BLS INTERNATIONAL SERVICES LIMITED

CIN: L51909DL1983PLC016907

Regd. Office: G-4, B-I, 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2020	June 30, 2020	Sept 30, 2019	Sept 30, 2020	Sept 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	441.99	315.15	1,376.76	757.14	2,712.33	5,312.80
II	Other income	106.51	2,598.18	139.38	2,704.68	1,840.56	2,001.99
III	Total Income (I+II)	548.50	2,913.33	1,516.14	3,461.82	4,552.89	7,314.79
IV	EXPENSES						
	(a) Cost of services	45.76	39.06	94.35	84.82	196.27	439.17
	(b) Employees benefits expenses	306.87	158.68	467.08	465.55	966.44	1,832.23
	(c) Finance costs	0.13	1.66	20.05	1.79	40.56	58.65
	(d) Depreciation and amortisation expense	39.37	40.00	44.43	79.36	79.83	191.47
	(e) Other expenses	333.62	181.19	414.74	514.81	773.97	1,840.11
	Total Expenses (IV)	725.75	420.59	1,040.65	1,146.33	2,057.07	4,361.63
V	Profit/(Loss) before exceptional items & tax (III-IV)	(177.25)	2,492.74	475.49	2,315.49	2,495.82	2,953.16
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(177.25)	2,492.74	475.49	2,315.49	2,495.82	2,953.16
VIII	Tax Expense						
	Current tax	-	436.68	106.09	436.68	521.47	640.77
	Tax credit entitlement	-	-	-	-	-	-
	Deferred tax	(4.14)	(2.14)	72.23	(6.28)	6.97	1.11
	Tax for earlier years	-	-	-	-	1.28	4.14
	Total Tax Expenses (VIII)	(4.14)	434.54	178.32	430.40	529.72	646.02
IX	Net Profit for the period (VII-VIII)	(173.11)	2,058.20	297.17	1,885.09	1,966.10	2,307.14
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	2.59	2.59	(1.68)	5.19	(3.35)	10.37
	(ii) Tax on (i) above	(0.65)	(0.65)	0.37	(1.30)	0.86	(2.61)
	(iii) Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	8.44
	(iv) Tax on (iii) above	-	-	-	-	-	(0.83)
	Total other comprehensive income, net of tax	1.94	1.94	(1.31)	3.89	(2.49)	15.37
XI	Total Comprehensive Income for the period (IX+X)	(171.17)	2,060.14	295.86	1,888.98	1,963.61	2,322.51
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						3,136.09
XIV	Earning Per Share (of Re. 1/- each) (not Annualised)						
	(a) Basic	(0.17)	2.01	0.29	1.84	1.92	2.25
	(a) Diluted	(0.17)	2.01	0.29	1.84	1.92	2.25

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 3rd November 2020. Limited Review of these results has been carried out by the Statutory Auditors.
- The figures for the quarter ended September 30, 2020 are the balancing figures between the unaudited figures in respect of the half financial year and the published year to date figures upto the first quarter of the respective financial year which were subject to limited review by the statutory auditor of the Company.
- The WHO declared COVID 19 outbreak Pandemic, responding to which the various governments across the world including Govt. Of India has taken serious measures to contain the spread the Virus by imposing " Lockdowns". The Lockdown has severely affected the International Travel and therefore our Visa Services operations have been severally affected since the last fortnight of March 2020. The Company has realigned its expenses in line with the operational levels, to reduce the impact on financials.
With the partial lifting of lockdown the company has started reopening its offices in phase wise manner with limited staff strength following required social distancing norms and various advisories released by the Govt.
The Company expects to the demand for VISA services to pick up though at moderate pace once restriction on international travel is lifted.
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited

 Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

Place : New Delhi
 Date : 3rd November 2020

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

Amount in (₹) in lakhs

Particulars	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	360.23	433.21
b. Intangible assets	12.18	15.33
c. Investments in subsidiaries & associates	58.37	58.37
d. Financial assets:		
(i) Investments	437.75	437.75
(ii) Loans	3.99	9.48
(iii) Other financial assets	44.17	41.94
e. Deferred tax assets (net)	44.40	39.42
f. Other non-current assets	0.72	1.22
Total non-current assets	961.81	1,036.72
Current Asset		
a. Financial assets:		
(i) Trade receivables	215.26	385.02
(ii) Cash and cash equivalents	385.72	411.05
(iii) Bank balances other than (ii) above	1,997.61	981.34
(iv) Loans	2,209.81	2,171.81
(v) Other financial assets	1,897.71	1,306.22
b. Other current assets	337.37	394.53
Total current assets	7,043.48	5,649.97
TOTAL ASSETS	8,005.29	6,686.69
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	4,512.81	3,136.09
Total equity	5,537.31	4,160.59
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
Borrowings	-	-
b. Provisions	88.78	76.07
Total non-current liabilities	88.78	76.07
Current liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	1.65	3.86
total outstanding dues to creditors other than micro enterprises and small enterprises	58.55	122.84
(iii) Other financial liabilities	756.06	429.08
b. Other current liabilities	1,360.07	1,848.49
c. Provisions	6.96	5.97
d. Current tax liabilities (net)	195.91	39.81
Total current liabilities	2,379.20	2,450.03
TOTAL EQUITY AND LIABILITIES	8,005.29	6,686.69

For BLS International Services Limited

 Place : New Delhi
 Date : 3rd November 2020


Shikhar Aggarwal
 Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

BLS INTERNATIONAL SERVICES LIMITED

(CIN No.: L51909DL1983PLC016907)

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

Amount in (₹) in lakhs

Particulars	For half year ended September 30, 2020	For the year ended March 31, 2020
Cash flow from operating activities		
Profit for the period (Before tax)	2,315.50	2,953.17
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	79.36	191.47
Finance costs	1.79	58.65
Dividend income	(2,499.34)	(1,514.05)
Interest income	(153.54)	(385.19)
Unrealized foreign exchange fluctuation gain (net)	6.18	2.64
Bad debts/ Bad debts written off	7.56	5.42
Operating profit before working capital change	(242.51)	1,312.11
Adjustments for:		
(Increase)/ decrease in trade receivables	156.03	(4.77)
(Increase)/ decrease in other financial current assets	(502.15)	(6.10)
(Increase)/ decrease in other current assets	57.16	(322.76)
(Increase)/ decrease in other non-current Financial assets	(2.23)	(19.58)
(Increase)/ decrease in non-current loans	(191.51)	22.86
(Increase)/ decrease in other non-current assets	0.49	3.36
(Decrease)/ increase in long term provision	12.71	9.98
(Decrease)/increase in trade payable	(66.49)	19.83
(Decrease)/ increase in other financial current liabilities	(51.46)	126.05
(Decrease)/ increase in other current liabilities	(488.42)	(372.53)
(Decrease)/ increase in short term provision	6.18	14.09
Cash (used in)/from operations	(1,312.19)	782.55
Direct taxes	(280.58)	(652.35)
Cash flow (used in)/from operating activities (net)(A)	(1,592.77)	130.20
Cash flow from investing activities		
Purchase of property, plant and equipment	(3.23)	(218.90)
Purchase of intangibles	-	(10.83)
Proceeds from maturity of term deposits	(1,016.27)	144.81
Loan given to subsidiaries (Net)	159.00	701.35
Dividend received from subsidiary company	2,499.34	1,514.05
Interest received from subsidiaries	8.98	109.77
Interest received from others	55.21	140.01
Net cash flow from/ (used in) investing activities (B)	1,703.03	2,380.26
Cash flow from financing activities		
Repayments of non-current borrowings	(88.32)	(73.55)
Repayment of current borrowing (net)	-	(619.00)
Repayment of lease liabilities	(5.20)	(12.45)
Dividend Paid (including dividend distribution tax)	(39.93)	(1,535.87)
Interest paid	(2.14)	(62.67)
Net cash Flow from/ (used in) financing activities (C)	(135.59)	(2,303.54)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	(25.33)	206.92
Cash and cash equivalent at the beginning of the year	411.05	204.13
Cash and cash equivalent at the end of the year (refer note 12)	385.72	411.05
Components of cash and cash equivalent		
Cash on hand	8.05	11.52
With Bank - on current account	377.67	399.53
Total cash and cash equivalent	385.72	411.05

For BLS International Services Limited

Place : New Delhi

Date : 3rd November 2020



Scribbles

Shikhar Aggarwal

Jt. Managing Director

DIN 06975729