

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, 2023

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	40,773.67	38,348.78	35,683.98	79,122.45	62,966.43	1,51,618.88
II	Other income	869.58	702.43	346.57	1,572.01	722.47	2,125.00
III	Total Income (I+II)	41,643.25	39,051.21	36,030.55	80,694.46	63,688.90	1,53,743.88
IV	EXPENSES						
	(a) Cost of services	23,598.92	22,678.79	23,634.30	46,277.71	41,980.35	1,02,862.36
	(b) Employees benefits expenses	4,840.82	4,357.61	3,398.69	9,198.43	6,175.19	13,964.42
	(c) Finance costs	98.97	28.10	5.19	127.07	15.34	66.83
	(d) Depreciation and amortisation expense	726.61	636.07	399.63	1,362.68	660.35	1,849.33
	(e) Other expenses	3,660.10	3,306.93	2,970.97	6,967.03	5,994.50	12,692.07
	Total Expenses (IV)	32,925.42	31,007.50	30,408.78	63,932.92	54,825.73	1,31,435.01
V	Profit / (Loss) before exceptional items & tax (III-IV)	8,717.83	8,043.71	5,621.77	16,761.54	8,863.17	22,308.87
VI	Exceptional items	-	-	-	-	-	260.00
VII	Profit / (Loss) before tax (V-VI)	8,717.83	8,043.71	5,621.77	16,761.54	8,863.17	22,048.87
VIII	Tax Expense						
	Current tax	497.05	509.79	523.05	1,006.84	661.82	1,457.70
	Deferred tax	21.18	434.99	29.58	456.17	62.16	227.88
	Tax for earlier years	-	-	(29.63)	-	(29.63)	(63.29)
	Total Tax Expenses (VIII)	518.23	944.78	523.00	1,463.01	694.35	1,622.29
IX	Net Profit for the period (VII-VIII)	8,199.60	7,098.93	5,098.77	15,298.53	8,168.82	20,426.58
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	11.13	11.13	7.13	22.26	14.28	(2.96)
	(ii) Tax on (i) above	(2.80)	(2.80)	(1.73)	(5.60)	(3.53)	0.75
	(iii) Changes in fair value of financial assets if designated to OCI	(36.85)	32.94	(133.92)	(3.91)	(450.33)	(239.05)
	(iv) Tax on (iii) above	-	-	-	-	-	-
	Items that will be reclassified to Profit and loss						
	Foreign Currency translation reserve	1,420.20	64.46	1,923.73	1,484.66	1,779.30	3,701.90
	Total other comprehensive income, net of tax	1,391.68	105.73	1,795.21	1,497.41	1,339.72	3,460.64
XI	Total Comprehensive Income for the period (IX+X)	9,591.28	7,204.66	6,893.98	16,795.94	9,508.54	23,887.22
	Profit for the attributable to:						
a)	Owners of the Company	7,874.67	6,891.27	5,037.41	14,765.94	8,084.69	20,075.87
b)	Non-Controlling interests	324.93	207.66	61.36	532.59	84.13	350.71
	Total Comprehensive income attributable to:						
a)	Owners of the Company	9,266.35	6,997.00	6,832.62	16,263.35	9,424.41	23,536.51
b)	Non-Controlling interests	324.93	207.66	61.36	532.59	84.13	350.71
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,108.20	2,049.00	4,117.41	2,049.00	4,108.20
XIII	Other Equity						76,177.16
XIV	Earning Per Share (of Re. 1/- each) (not Annualised) (in Rs.)						
	(a) Basic	1.91	1.60	2.46	3.59	3.95	4.09
	(b) Diluted	1.91	1.68	2.46	3.59	3.95	4.89

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.
- Group's subsidiary BLS E Services Ltd. (BLSE) has filed its Draft Red Herring Prospectus ("DRHP") with SEBI for the proposed Initial Public Offering ("IPO") of its 2,41,30,000 fresh equity shares as adopted in their meeting held on August 4, 2023. The subsidiary has further filed an addendum to DRHP on November 3, 2023.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th November 2023 and have been reviewed by the Statutory Auditors.
- The previous period figures have been regrouped/reclassified wherever necessary.



For BLS International Services Limited

(Nikhil Gupta)
Managing Director
DIN No. 00195694

(Shikhar Aggarwal)
Jt. Managing Director
DIN : 06975729

Place : New Delhi
Date : 6th November, 2023

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2023
Amount in (lakhs) unless otherwise stated

Particulars	For Half Year ended September 30, 2023	For Half Year ended September 30, 2022
Cash flow from operating activities		
Profit for the period (Before tax)	16,761.54	8,863.17
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	1,362.68	660.35
Net Loss on sale of property, plant and equipment	-	(5.72)
Finance costs	127.07	15.34
Bad debts written off	0.04	0.07
Balances written off	0.87	36.53
Fixed assets written off	-	16.25
Finance income	(1,424.26)	(266.75)
Exchange fluctuation gain (net)	141.33	89.34
Foreign currency translation reserve	1,484.66	1,779.30
Operating profit before working capital change	18,453.93	11,187.88
Adjustments for:		
(Increase)/ decrease in trade receivables	(1,360.13)	845.39
(Increase)/ decrease in Inventories	(207.18)	23.59
(Increase)/ decrease in other financial current assets	(4,482.04)	(379.19)
(Increase)/ decrease in other current assets	(743.32)	(3,080.33)
(Increase)/ decrease in other non-current Financial assets	(18.49)	3,274.19
(Increase)/ decrease in non-current liabilities	250.00	-
(Increase)/ decrease in other non-current assets	(212.67)	17.81
(Increase)/ decrease in provision	43.40	36.83
(Decrease)/increase in trade payable	1,256.09	(101.20)
(Decrease)/ increase in other financial current liabilities	943.10	3.98
(Decrease)/ increase in other current liabilities	1,929.86	399.12
Cash from/(used in) operations	15,852.55	12,228.07
Direct taxes	(1,124.21)	(667.42)
Net cash flow from/(used in) operating activities	14,728.34	11,560.65
Cash flow from investing activities		
Purchase of property, plant and equipment	(1,727.28)	(1,566.74)
Purchase of intangible assets	(301.89)	(251.51)
Sale proceeds from property, plant and equipment and intangibles	-	7.55
Net proceeds from purchase/sale of investments	(418.65)	1,120.92
Payment made towards acquisition of subsidiary (net of cash acquired on account of acquisition)	-	(7,797.70)
Investments in term deposits	(8,344.54)	7,097.82
Interest incomes	1,176.24	313.13
Net cash flow used in investing activities	(9,616.12)	(1,076.53)
Cash flow from financing activities		
Repayment of current borrowing (Net)	-	(1,430.44)
Repayment of lease liabilities	(427.27)	(117.86)
Dividend paid (including dividend distribution tax)	-	(511.57)
Interest paid	(8.53)	35.75
Net cash Flow (used in)/from financing activities	(435.80)	(2,024.12)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	4,676.41	8,460.01
Cash and cash equivalent at the beginning of the period	6,693.77	3,692.09
Total cash and cash equivalent at the end of period	11,370.18	12,152.10
Components of cash and cash equivalent		
Cash on hand	554.10	619.04
With Bank - on current account	10,816.08	11,533.06
Total cash and cash equivalent at the end of period	11,370.18	12,152.10

For BLS International Services Limited



(Nikhil Gupta)
Managing Director
DIN No. 00195694

(Shikhar Aggarwal)
Jt. Managing Director
DIN : 06975729

Place : New Delhi
Date : 6th November, 2023

BLS INTERNATIONAL SERVICES LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Particulars	Amount in (₹) in lakhs	
	As at	As at
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	10,329.29	9,227.46
b. Intangible assets	5,249.27	5,371.41
c. Right to Use	2,080.47	629.63
d. Goodwill	8,142.14	8,142.14
e. Investments in subsidiaries & associates	5.91	0.45
f. Financial assets:		
(i) Investments	8,886.74	8,834.48
(ii) Other financial assets	1,449.98	3,506.60
g. Deferred tax assets (net)	310.93	771.20
h. Income tax assets (net)	1,230.25	1,112.88
i. Other non-current assets	212.67	-
Total non- current assets	37,897.65	37,596.25
Current Asset		
a. Financial assets:		
(i) Investments	357.02	-
(ii) Inventories	262.81	55.63
(iii) Trade receivables	4,563.41	3,264.84
(iv) Cash and cash equivalents	11,370.18	6,693.77
(v) Bank balances other than (iv) above	51,318.57	40,898.92
(vi) Other financial assets	9,661.96	5,179.92
b. Other current assets	1,591.55	848.23
Total current assets	79,125.50	56,941.31
TOTAL ASSETS	1,17,023.15	94,537.56
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,108.20
b. Other equity	91,090.69	76,177.16
Total equity	95,208.10	80,285.36
Non controlling Interest	3,960.80	3,428.22
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
b. Lease liability	1,200.08	445.86
c. Provisions	360.47	360.09
d. Other financial liabilities	250.00	-
Total non-current liabilities	1,810.55	805.95
Current liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	2.59	-
total outstanding dues to creditors other than micro enterprises and small enterprises	4,200.54	2,947.04
(iii) Other financial liabilities	7,118.45	5,147.46
b. Lease liability	974.55	207.26
c. Other current liabilities	3,707.96	1,697.42
d. Provisions	39.61	18.85
Total current liabilities	16,043.70	10,018.03
TOTAL EQUITY AND LIABILITIES	1,17,023.15	94,537.56

For BLS International Services Limited



(Nikhil Gupta)
Managing Director
DIN No. 00195694

(Shikhar Aggarwal)
Jt. Managing Director
DIN : 06975729

Place : New Delhi
Date : 6th November, 2023

BLS INTERNATIONAL SERVICES LIMITED
CIN: L51909DL1983PLC016907

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

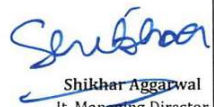
Amount in (₹) in lakhs							
Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	A) Visa and Consular Services	32,216.82	30,480.50	28,843.51	62,697.32	52,728.27	1,25,986.17
	B) Digital Services	9007.20	8,301.58	6,885.47	17,308.78	10,328.16	25,837.91
	C) Unallocated	-	-	-	-	-	-
	Total	41,224.02	38,782.08	35,728.98	80,006.10	63,056.43	1,51,824.08
	Less: Inter Segment Revenue	450.35	433.30	45.00	883.65	90.00	205.20
	Net Sales From Operations	40,773.67	38,348.78	35,683.98	79,122.45	62,966.43	1,51,618.88
2	Segment Results (Profit/Loss before Taxes)						
	A) Visa and Consular Services	7395.04	7,149.92	4,675.77	14,544.97	7,451.44	19,076.72
	B) Digital Services	1322.79	893.79	946.00	2,216.57	1,411.73	2,972.15
	C) Unallocated	-	-	-	-	-	-
	Total Profit Before Tax	8,717.83	8,043.71	5,621.77	16,761.54	8,863.17	22,048.87
3	Segment Assets						
	A) Visa and Consular Services	94828	85,039.29	57,091.49	94,828.00	57,091.49	76,406.43
	B) Digital Services	22195.15	20,095.03	20,021.73	22,195.15	20,021.73	18,131.13
	C) Unallocated	-	-	-	-	-	-
	Total Assets	1,17,023.15	1,05,134.32	77,113.22	1,17,023.15	77,113.22	94,537.56
4	Segment Liabilities						
	A) Visa and Consular Services	8,709.18	5,671.58	3,790.04	8,709.18	3,790.04	3,776.29
	B) Digital Services	9,145.08	8,526.97	6,892.26	9,145.08	6,892.26	7,047.69
	C) Unallocated	-	-	-	-	-	-
	Total	17,854.26	14,198.55	10,682.30	17,854.26	10,682.30	10,823.98

Place : New Delhi
Date : 6th November, 2023



For BLS International Services Limited


(Nikhil Gupta)
 Managing Director
 DIN No. 00195694


Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

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
New Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **BLS International Services Limited** (the 'Holding Company'), its subsidiaries and step-down subsidiaries (the Holding Company, its Subsidiaries and step-down subsidiaries together referred as 'the Group') for the quarter ended September 30, 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 (the 'Statement'), attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", Issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable



4. The Statement includes results of the following entities:

Subsidiaries/step down subsidiaries:

1. BLS International FZE,UAE
2. Zero Mass Private Limited (w.e.f. September 07, 2022)**
3. Consular Outsourcing BLS Services Inc., USA*
4. BLS International Services Canada Inc.*
5. BLS International Services Norway AS*
6. BLS International Services Singapore Pte. Limited*
7. BLS International Services Malaysia SDN. BHD.*
8. BLS International Services Limited, Hongkong*
9. BLS International Services (UK) Limited*
10. BLS International Services, UAE*
11. Balozi Liaison Services International Limited, Kenya*
12. BLS International Services S. R. L., Italy***
13. BLS International Vize Hizmetleri Ltd. Sirketi., Turkey*
14. BLS Worldwide PTY Limited (South Africa)*
15. BLS E-Services Limited (formerly known as BLS E-Services Private Limited) (BEServPL)
16. BLS E-Solutions Private Limited (BESolPL)
17. BLS IT-Services Private Limited (BITPL)
18. Starfin India Private Limited**
19. Reired BLS International Services Private Limited
20. BLS Kendras Private Limited (w.e.f. October 31, 2022)**
21. BLS Kendras Private Limited (till October 30, 2022)
22. BLS International Employees Welfare Trust
23. PT. BLS International Service (w.e.f. Feb 21, 2023)*
24. BLS International Cameroon Limited (w.e.f. Aug 11, 2023)*
25. BLS MOR SERVICES*
26. BLS Services worldwide Limited, Nigeria*
27. BLS International Travel & Tourism, Saudi Arabia*

*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

5. Based on our review conducted and procedures performed as stated in para 3 above, and based on the considerations of review reports of other auditors referred to in paragraph 7 below, and management certified financial information, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards i.e. ('Ind AS') prescribed under Section 133 of the Act, read with relevant rules



issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of matter

We draw attention to the fact that in earlier years, the Punjab Government has terminated the master service agreement entered with two Indian Subsidiaries namely BESolPL 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 of the view that going concern assumption is not affected. We have relied upon the management's contention.

Our conclusion is not modified in respect of above matter.

7. Other Matters

a) We did not review the interim financial information of 2 subsidiaries (including one step down subsidiary), included in the Statement, whose interim financial information reflects total assets (before consolidation adjustment) of Rs. 1,24,308.24 lakhs as at 30 September 2023 and total revenues (before consolidation adjustment) of Rs.12,923.97 lakhs and Rs. 33,974.42 lakhs, total net profit after tax (before consolidation adjustment) of Rs.6,594.58 lakhs and Rs. 12,186.12 lakhs and comprehensive income (before consolidation adjustment) of Rs. 311.49 lakhs and Rs. 249.90 lakhs for the quarter ended September 30, 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and net cash inflow (before consolidation adjustment) of Rs. 42,364.61 lakhs for the period from 01 April 2023 to 30 September 2023 as considered in the Statement. This interim financial information's has been reviewed by other auditors whose reports have been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

b) The two subsidiaries mentioned in para 7(a) above are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditor under generally accepted auditing standards. The Holding company's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in IFRS to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Our conclusion is not modified in respect of this matter.

c) The Statement includes the interim financial results of seventeen subsidiaries/ step down subsidiaries, duly certified by the management, whose interim financial information reflects total asset (before consolidation adjustment of Rs. 10,684.40 lakhs as at 30 September 2023 and total revenues (before consolidation adjustment) of Rs. 6,790.61 lakhs and Rs. 11,234.85 lakhs, total net profit after tax (before consolidation adjustment) of Rs. (74.72) lakhs and Rs. 833.27 lakhs for the quarter ended September 30, 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and net cash inflow (before consolidation adjustment) of Rs. 1549.50 lakhs for the period from 01 April 2023 to 30 September 2023 respectively as considered in the unaudited consolidated financial results.

Our report to the extent it concerns these subsidiaries, including step-down subsidiaries on the unaudited quarter consolidated financial results is based solely on the management certified financial results/information. According to the information and explanations given to us by the Holding Company's management, these interim financial results are not considered material to the Group.

Our conclusion is not modified in respect of this matter.



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

Amit Goel

AMIT GOEL
Partner
Membership No: 500607

Place: New Delhi
Dated: November 06, 2023
UDIN: 23500607BGURVE3642

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	2,757.03	2,753.47	2,404.49	5,510.50	3,964.29	8,682.47
II	Other income	1,295.35	44.26	140.61	1,339.61	1,750.01	3,718.20
III	Total Income (I+II)	4,052.38	2,797.73	2,545.10	6,850.11	5,714.30	12,400.67
IV	EXPENSES						
	(a) Cost of services	898.06	806.66	380.95	1,704.72	460.79	1,750.34
	(b) Employees benefits expenses	851.16	869.06	740.14	1,720.22	1,399.26	2,998.06
	(c) Finance costs	81.10	2.05	2.44	83.15	4.56	9.70
	(d) Depreciation and amortisation expense	222.53	87.51	55.12	310.04	100.58	260.95
	(e) Other expenses	423.83	736.78	489.57	1,160.61	1,236.51	2,720.03
	Total Expenses (IV)	2,476.68	2,502.06	1,668.22	4,978.74	3,201.70	7,739.08
V	Profit/(Loss) before exceptional items & tax (III-IV)	1,575.70	295.67	876.88	1,871.37	2,512.60	4,661.59
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	1,575.70	295.67	876.88	1,871.37	2,512.60	4,661.59
VIII	Tax Expense						
	Current tax	107.11	89.19	226.29	196.30	260.46	543.69
	Tax credit entitlement	-	-	-	-	-	-
	Deferred tax	(10.31)	(8.39)	(6.22)	(18.70)	(9.03)	(14.85)
	Tax for earlier years	-	-	-	-	-	7.33
	Total Tax Expenses (VIII)	96.80	80.80	220.07	177.60	251.43	536.17
IX	Net Profit for the period (VII-VIII)	1,478.90	214.87	656.81	1,693.77	2,261.17	4,125.42
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	9.77	9.78	6.87	19.55	13.74	5.77
	(ii) Tax on (i) above	(2.46)	(2.46)	(1.73)	(4.92)	(3.46)	(1.45)
	Total other comprehensive income, net of tax	7.31	7.32	5.14	14.63	10.28	4.32
XI	Total Comprehensive Income for the period (IX+X)	1,486.21	222.19	661.95	1,708.40	2,271.45	4,129.74
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,108.20	2,049.00	4,117.41	2,049.00	4,108.20
XIII	Other Equity						3,681.94
XIV	Earning Per Share (of Re. 1/- each) (not Annualised) (in Rupees)						
	(a) Basic	0.36	0.05	0.32	0.41	1.10	1.00
	(a) Diluted	0.36	0.05	0.32	0.41	1.10	1.00

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'.
- Company's subsidiary BLS E Services Ltd. (BLSE) has filed its Draft Red Herring Prospectus ("DRHP") with SEBI for the proposed Initial Public Offering ("IPO") of its 2,41,30,000 fresh equity shares as adopted in their meeting held on August 4, 2023. The subsidiary has further filed an addendum to DRHP on November 3, 2023.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th November 2023 and have been reviewed by the Statutory Auditors.
- The previous period figures have been regrouped/reclassified wherever necessary.



(Nikhil Gupta)
Managing Director
DIN No. 00195694

For BLS International Services Limited

(Shikhar Aggarwal)
Jt. Managing Director
DIN 06915129

Place : New Delhi
Date : 6th November 2023

BLS INTERNATIONAL SERVICES LIMITED

(CIN No.: L51909DL1983PLC016907)

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Amount in (lakhs) unless otherwise stated

Particulars	For half year ended September 30, 2023	For half year ended September 30, 2022
Cash flow from operating activities		
Profit for the period (Before tax)	1,871.39	2,512.60
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	310.04	100.58
Finance costs	83.15	4.56
Dividend income	(1,236.45)	(1,504.82)
Interest income	(74.11)	(174.13)
Unrealized foreign exchange fluctuation gain (net)	78.75	8.41
Bad debts written off	0.04	0.07
Operating profit before working capital change	1,032.81	963.52
Adjustments for:		
(Increase)/ decrease in trade receivables	(236.02)	(109.20)
(Increase)/ decrease in other financial current assets	(123.31)	(196.09)
(Increase)/ decrease in other current assets	(94.75)	1.03
(Increase)/ decrease in other non-current Financial assets	11.99	2,891.60
(Increase)/ decrease in other non-current assets	(212.67)	17.71
(Decrease)/ increase in long term provision	16.82	12.17
(Decrease)/increase in trade payable	262.34	204.62
(Decrease)/ increase in other financial current liabilities	(155.15)	(267.87)
(Decrease)/ increase in other current liabilities	439.12	(12.97)
(Decrease)/ increase in short term provision	22.29	15.30
Cash (used in)/from operations	963.47	3,519.81
Direct taxes	(174.27)	(218.88)
Cash flow (used in)/from operating activities (net)(A)	789.20	3,300.94
Cash flow from investing activities		
Purchase of property, plant and equipment	(400.82)	(155.65)
Purchase of intangibles	(9.89)	-
Investment in Subsidiaries	-	(1,500.01)
Proceeds from maturity/(Investment) in term deposits	(968.77)	1,940.46
Loan received/(given) to subsidiaries (Net)	(265.80)	(4,885.97)
Dividend received from subsidiary company	1,236.45	1,504.82
Interest received from subsidiaries	-	12.06
Interest received from others	57.96	92.68
Net cash flow from/ (used in) investing activities (B)	(350.87)	(2,991.61)
Cash flow from financing activities		
Issuance of Equity shares to BLS Employee Welfare Trust	9.21	-
Security premium received due to issue of shares	275.69	308.55
Repayment of lease liabilities	(170.70)	(46.02)
Dividend Paid (including dividend distribution tax)	-	(511.57)
Interest paid	(0.00)	(0.11)
Net cash Flow from/ (used in) financing activities (C)	114.20	(249.15)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	552.53	60.18
Cash and cash equivalent at the beginning of the year	1,084.33	588.50
Cash and cash equivalent at the end of the year	1,636.86	648.68
Components of cash and cash equivalent		
Cash on hand	63.38	65.66
With Bank - on current account	1,573.48	583.02
Total cash and cash equivalent	1,636.86	648.68

For BLS International Services Limited

Place : New Delhi
Date : 6th November 2023



(Nikhil Gupta)
Managing Director
DIN No. 00195694

(Shikhar Aggarwal)
Jt. Managing Director
DIN 06975729

BLS INTERNATIONAL SERVICES LIMITED

(CIN No.: L51909DL1983PLC016907)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Amount in (₹) in lakhs

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	955.32	714.55
b. Intangible assets	23.16	17.44
c. Right to Use	1,303.01	95.62
d. Investments in subsidiaries & associates	3,334.98	3,334.98
e. Financial assets:		
(i) Other financial assets	371.01	181.35
f. Deferred tax assets (net)	135.80	122.02
g. Other non-current assets	212.67	-
h. Current tax assets (net)	204.78	226.81
Total non-current assets	6,540.73	4,692.77
Current Asset		
a. Financial assets:		
(i) Trade receivables	599.09	363.12
(ii) Cash and cash equivalents	1,636.86	1,084.33
(iii) Bank balances other than (ii) above	2,838.54	2,068.24
(iv) Loans	336.95	71.15
(v) Other financial assets	1,336.83	1,200.54
b. Other current assets	225.61	130.85
Total current assets	6,973.88	4,918.24
TOTAL ASSETS	13,514.61	9,611.01
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,108.20
b. Other equity	4,636.69	3,681.94
Total equity	8,754.10	7,790.14
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	-	-
b. Lease liability	541.83	48.56
c. Provisions	115.82	99.00
Total non-current liabilities	657.65	147.56
Current liabilities		
a. Financial liabilities:		
(i) Trade payables		
total outstanding dues to micro enterprises and small enterprises	2.59	-
total outstanding dues to creditors other than micro enterprises and small enterprises	495.64	235.92
(ii) Other financial liabilities	1,332.69	460.42
b. Lease liability	819.91	47.50
c. Other current liabilities	1,433.20	913.37
d. Provisions	18.83	16.10
Total current liabilities	4,102.86	1,673.31
TOTAL EQUITY AND LIABILITIES	13,514.61	9,611.01

For BLS International Services Limited



(Nikhil Gupta)
Managing Director
DIN No. 00195694

(Shikhar Aggarwal)
Jt. Managing Director
DIN 06975729

Place : New Delhi
Date : 6th November 2023

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **BLS International Services Limited** (the 'Company') for the quarter ended September 30, 2023 and year-to-date results for the period from April 01, 2023 to September 30, 2023 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S.S. KOTHARI MEHTA & CO.

Chartered Accountants

Firm's Registration No. 000756N

Amit Goel

AMIT GOEL

Partner

Membership No. 500607

Place: New Delhi

Date: November 06, 2023

UDIN No:23500607BGURVF7418