

Independent Auditor's Report

**To the Members of Reired BLS International Services Private Limited
Report on the Financial Statements**

Opinion

We have audited the accompanying financial statements of **Reired BLS International Services Private Limited** ("the company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of Cash Flows for the year ended on that date, and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls 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 on whether the Company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- I. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Place: New Delhi

Date: 17-05-2019

For Satish L Gupta & Co.
Chartered Accountants
(FRN. 020460N)



Satish Gupta
Proprietor
(M.No. 504424)



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Reired BLS International Services Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Reired BLS International Services Private Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of



unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi

Date: 17-05-2019

For Satish L Gupta & Co.
Chartered Accountants
(FRN. 020460N)

S.K. Gupta

Satish Gupta
Proprietor
(M.No. 504424)



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Reired BLS International Services Private Limited of even date)

- i. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management at reasonable intervals.
 - c) According to the information given to us all deed of immovable properties (if any) are held in the name of the company.
- ii. The Company is in the business of providing outsourcing services of visa and passport and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted unsecured loans to any bodies corporate.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Services Tax, duty of customs, duty of excise and any other statutory dues to appropriate authorities.
 - b) There were no undisputed amounts payable in respect Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
 - c) There were no dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute.
- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.



SATISH L GUPTA & CO

- xi. No managerial remuneration is paid by the Company. Therefore, the provisions of Clause 3 (xi) of the Order are not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. The provisions of section 177 of the Act, are not applicable to the Company. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi

Date: 17-05-2019

For Satish L Gupta & Co.
Chartered Accountants
(FRN. 020460N)



Satish Gupta
Proprietor
(M.No. 504424)



Reired BLS International Services Private Limited
Balance Sheet as at 31st March, 2019

		(Amount in ₹)	
	Particulars	Note No.	As at 31st March, 2019
I	ASSETS		
1	Non-current asset		
a	Property, plant & equipment	3	57,239
b	Intangible assets	4	-
c	Investment in subsidiaries, associates & joint venture	5	-
d	Financial assets		
	(i) Loans	6(i)	-
e	Deferred tax assets (net)	7	-
f	Other non current assets	8	-
	Total non- current assets		57,239
2	Current asset		
a	Financial assets		
(i)	Cash and cash equivalents	8 (i)	1,98,522
(ii)	Other financial assets	8 (ii)	-
b	Other current assets	9	16,203
	Total current assets		2,14,725
	Total Assets		2,71,964
II	EQUITY & LIABILITIES		
1	Equity		
a	Equity share capital	10	1,00,000
b	Other equity	11	(1,85,256)
	Total equity		(85,256)
2	Liability		
	Non current liabilities		
a	Financial liabilities		
(i)	Borrowings	12	-
b	Provisions	13	-
	Total non-current liabilities		
3	Current liabilities		
a	Financial liabilities		
(i)	Borrowings	14(i)	-
(ii)	Trade payables	14(ii)	-
(iii)	Other financial liabilities	14(iii)	3,57,220
b	Other current liabilities	15	-
c	Provisions	16	-
d	Current tax liabilities (net)	17	-
	Total current liabilities		3,57,220
	Total Equity and Liabilities		2,71,964

Summary of accounting policies

1-2

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For Satish L GUPTA & Co.

Chartered Accountants

Firm's registration number: 020460N

Satish Gupta

Proprietor

Membership number: 504424

Place : New Delhi

Date : 17th May 2019



For and on behalf of the board of directors of
Reired BLS International Services Private Limited

(Gaurav Aggarwal)

Director

DIN:-00184065

(Anshul Garg)

Director

DIN:-08240487

Reired BLS International Services Private Limited
Statement of Profit and Loss from 27th September, 2018 to 31st March, 2019

		(Amount in ₹)
Particulars	Note	For the period Ended 31st March, 2019
I Revenue from Operations	18	-
II Other income	19	-
III Total Revenue		-
IV EXPENSES:		
Cost of services	20	-
Employee benefits expense	21	-
Finance cost	22	-
Depreciation and amortisation expense	23	10,250
Other expenses	24	1,75,006
V Total Expenses		1,85,256
VI Profit/(loss) before tax (III-V)		(1,85,256)
VI Tax expense:		
a) Current tax		-
b) Deferred tax		-
Total Tax Expenses		-
VII Profit/(loss) for the period (VI-VI)		(1,85,256)
VIII Other Comprehensive Income (OCI)		
A) Items that will not be reclassified to profit or loss		-
B) Items that will be reclassified to profit or loss (net of tax)		-
Total		-
IX Total comprehensive income for the year (VII+IX)		(1,85,256)
X. Earnings per equity share: basic and diluted (Rs.)		(18.53)
XI. Summary of accounting policies		

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For Satish L GUPTA & Co.

Chartered Accountants

Firm's registration number: 020460N

S.K. Gupta

Satish Gupta

Proprietor

Membership number: 504424



Place : New Delhi

Date : 17 May, 2019

For and on behalf of the board of directors of
Reired BLS International Services Private Limited


(Gaurav Aggarwal)
Director
DIN:-00184065


(Anshul Garg)
Director
DIN:-08240487

Reired BLS International Services Private Limited
Statement Of Changes In Equity For The Year Ended 31st March, 2019

Amount in (₹)

A. Equity Share Capital

	As at March 31, 2019
Issue of equity shares capital in FY 2017-18	-
As at March 31, 2018	-
Changes in equity shares capital during the year	1,00,000
As at March 31, 2019	1,00,000

B. Other Equity

	Reserve & Surplus	TOTAL
	Retained Earnings	
Profit during the F.Y. 2017-18	-	-
As at March 31, 2018	-	-
Profit during the F.Y. 2018-19	(1,85,256)	(1,85,256)
Other comprehensive for the year	-	-
As at March 31, 2019	(1,85,256)	(1,85,256)

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached
For Satish L GUPTA & Co.
Chartered Accountants
Firm's registration number: 020460N


Satish Gupta

Proprietor
Membership number: 504424



Place : New Delhi

Date : 17th May 2019

For and on behalf of the board of directors of
Reired BLS International Services Private Limited


(Gaurav Aggarwal)

Director
DIN:-00184065


(Anshul Garg)

Director
DIN:-08240487

Reired BLS International Services Private Limited
Statement Of Cash Flow For The Year Ended 31st March, 2019

Particulars	(Amount in ₹) For the year ended March 31, 2019
A Cash flow from operating activities	
Profit for the period (Before tax)	(1,85,256)
Adjustments to reconcile net profit to net cash by operating activities	
Other Comprehensive Income (OCI)	-
Depreciation & amortization expense	10,250
Finance costs	-
(Profit)/Loss on PPE disposal	-
Operating profit before working capital change	(1,75,006)
Adjustments for:	
(Increase)/ decrease in trade receivables	-
(Increase)/ decrease in other financial current assets	-
(Increase)/ decrease in other current assets	(16,203)
(increase)/ decrease in non current financial asset - long-term loans	-
(Increase)/ decrease in other non-current assets	-
(Decrease)/ increase in long term provision	-
(Decrease)/increase in trade payable	-
(Decrease)/ increase in other financial current liabilities	3,57,220
(Decrease)/ increase in other current liabilities	-
(Decrease)/ increase in short term provision	-
Cash (used in)/from operations	-
Direct taxes	-
Net cash flow (used in)/from operating activities	1,66,011
B Cash flow from investing activities	
Expenditure on Property, plant and equipment including CWIP	(67,489)
Expenditure on intangible fixed assets	-
Proceeds from Sale of Property, plant and equipment	-
Other Bank Balance	-
Net cash flow from/ (used in) investing activities	(67,489)
C Cash flow from financing activities	
Proceeds from Equity Shares	1,00,000
Proceeds from non-current borrowings	-
Repayment of non-current borrowings	-
Proceeds from current borrowing (Net)	-
Interest paid	-
Net cash Flow from/ (used in) financing activities	1,00,000
Net increase /(decrease) in cash and cash equivalent (A+B+C)	
Cash and cash equivalent at the beginning of the year	-
Cash and cash equivalent at the end of the year	1,98,522
Cash and cash equivalents (refer note - 8(i))	
Current accounts	1,98,522
Cash on hand	-
Cash and cash equivalent at the end of the year	1,98,522

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached
For Satish L GUPTA & Co.
Chartered Accountants
Firm's registration number: 020460N

Satish Gupta
Proprietor
Membership number: 504424



For and on behalf of the board of directors of
Reired BLS International Services Private Limited

(Gaurav Aggarwal)
Director
DIN:-00184065

(Anshul Garg)
Director
DIN:-08240487

Place : New Delhi
Date : 17th May, 2019

Reired BLS International Services Private Limited

Notes to the financial statements for the financial year ended 31st March, 2019

Corporate information

Reired BLS International Services Private Limited (U74999DL2018PTC339556) is a private company incorporated on 27 Sept, 2018 to carry on services related to outsourcing of visa/passport and attestation services. Its registered office is at 912 Indraprakash building 21 Barakhamba Road New Delhi -110001 and paidup capital Rs. 1,00,000/-.

I Basis of Preparation of Financial Statements

(i) Statement of Compliance :

The Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation:

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies.

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102 - Share-based Payment, leasing transactions that are within the scope of Ind AS 17 - Leases, and measurements that have some similarities to fair value but are not fair value, such as value in use in Ind AS 36 - Impairment of Assets.

(iii) Functional & Presentation Currency:

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency.

(iv) Use of Estimates:

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(v) Current & Non current classification:

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2 Significant Accounting Policies for the year ended March 31, 2019

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.



(a) Revenue Recognition

Sale of Services

Sale of Services Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from visa facilitation services, document handling services and allied services is recognised as income as and when services are rendered to customers.

Other Income

Interest income Interest income is recognized on time proportion basis using the effective interest method.

Dividend Income

Dividend income is accounted for when the right to receive the dividend is established.

(b) Property Plant and Equipment

Property, plant and equipment are stated at cost net of tax, less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gain or losses are recognized in the statement of profit and loss.

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values, and is recognised in the statement of profit and loss. Depreciation on property, plant and equipment is provided on the Written Down Value Method based on the useful life of assets estimated by the Management which coincide with the life specified under Schedule II of the Companies Act, 2013.

(c) Impairment

The carrying amount of Property, plant and equipments, Intangible assets and Investment property are reviewed at each Balance Sheet date to assess impairment if any, based on internal / external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.

(d) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- Financial assets

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

Financial Assets at Amortised Cost

At the date of initial recognition, financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Assets at Fair value through Other Comprehensive Income

At the date of initial recognition, financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.



Financial Assets at Fair value through Profit or Loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortised Cost nor at fair value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

- Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(e) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using other valuation technique. In estimating the fair value of an asset or liability, the characteristics of the asset or liability that market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair values for measurement and/or disclosure purposes are categorised into Level 1, 2, or 3 based on the degree to which

Level 1 - This includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(f) Earning Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for

(g) Income Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in Other Comprehensive Income.

- Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year after taking credit of the benefits available under the Income Tax Act and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- i) has a legally enforceable right to set off the recognised amounts; and
- ii) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

- Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes.

Deferred tax is not recognised for:



- i) temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and
- ii) temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences and tax losses can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- i) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- ii) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the

(h) Cash & Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(i) Provisions, Contingent Assets & Contingent Liabilities:

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

(j) Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.



Reired BLS International Services Private Limited
Notes to the financial statements for the financial year ended 31st March, 2019

3 Property, plant & equipment

DESCRIPTION	GROSS CARRYING VALUE			DEPRECIATION/ AMORTISATION			NET CARRYING VALUE	
	As at April 1, 2018	Additions during the Period	Sale during the Period	As at 31 Mar ,2019	Opening Dep	Sales during the Period	During the period	As at 31 Mar ,2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property, Plant & Equipment								
Office Equipments	-	67,489	-	67,489	-	-	10,250	57,239
Total	-	67,489	-	67,489	-	-	10,250	57,239

(Amount in ₹)



4	Intangible Assets	
	Particulars	As at 31st March, 2019
	Software	-
	Total	-
5	Investments in subsidiaries , associates & joint venture	
	Particulars	As at 31st March, 2019
	Investments in share	-
	Total	-
6	Financial assets	
6(i)	Other financial assets	
	Particulars	As at 31st March, 2019
	Security Deposits	-
	Total	-
7	Deferred Tax Asset & Liabilities(Net)	
	Nature - (Liabilities)/Assets	As at 31st March, 2019
	Deferred Tax Asset	-
8	Other Non current assets	
	Particulars	As at 31st March, 2019
	Unamortised value of security deposit	-
	Total	-
8 (i)	Cash and cash equivalents	
	Particulars	As at 31st March, 2019
	Cash in hand	-
	Balance with banks:	
	In Current account	1,98,522
	Total	1,98,522
8 (ii)	Other Financial Assets	
	Particulars	As at 31st March, 2019
	Advance to Others	-
	Security Deposits	-
	Total	-
9	Other Current assets	
	Particulars	As at 31st March, 2019
	Balance with statutory/ government authorities	16,203
	Advance against material & services	-
	Prepaid expenses	-
	Total	16,203



10 **Equity Share Capital**

	As at 31st March, 2019
Authorized Share Capital	
1,00,000 (March 31, 2019: 1,000,00 and March 31, 2018 Nil) equity shares of Rs. 10/- each	10,00,000
Issued, subscribed and fully paid-up	
10,000 (March 31, 2019: 10,000 and March 31, 2018 Nil) equity shares of Rs. 10/- each	1,00,000
Total	1,00,000

a.) Reconciliation of the number of shares

	As at March 31, 2019	
	Number of shares	Amount
Balance as at the beginning of the year	-	-
Add: Changes in capital during the year	10,000	1,00,000
Balance as at the closing of the year	10,000	1,00,000

b.) Rights, preferences and restrictions attached to shares

Equity shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion of the number of equity shares held by the shareholders. The dividend Proposed, if any, by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting except in the case of Interim Dividend.

c.) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2019	
Name of shareholder	Number of shares	Amount
BLS International Services Limited	5100	51,000
Mr. Gaurav Aggarwal	4900	49,000

d).The Company has not issued any bonus shares and there is no buy back of shares in the current year and preceding year.

11 **Other equity :**

	As at 31st March, 2019
Particulars	
Retained earnings	
Balance as per last financial statements	-
Add : Profit for the period	(1,85,256)
Total (a)	(1,85,256)
Other Comprehensive Income (OCI) (b)	-
Balance of retained earnings at the end of reporting period (a) +(b)	(1,85,256)



12	Borrowings		As at 31st March, 2019
	Particulars		
	Secured Loan:		
	From financial institution		-
	Total		-
13	Provisions - Non- Current		As at 31st March, 2019
	Particulars		
	Provisions for employee benefits: gratuity		-
	Total		-
14(i)	Borrowings -Current		As at 31st March, 2019
	Particulars		
	Secured Loan		
	From banks		-
	From Others		
	Total		-
14(ii)	Trade Payables		As at 31st March, 2019
	Particulars		
	Total outstanding dues of creditors other than micro and small enterprises		-
	Total		-
14(iii)	Other financial liabilities		As at 31st March, 2019
	Particulars		
	Current Maturities of long term debts		-
	Interest accrued but not due on borrowings		-
	Interest accrued and due:		-
	on borrowing of financials institution		-
	Others		-
	- Expenses payable		25,000
	- Advance Received		3,32,220
	Total		3,57,220
15	Other Current Liabilities		As at 31st March, 2019
	Particulars		
	Statutory due payable		-
	Total		-
16	Provisions		As at 31st March, 2019
	Particulars		
	Provisions for employees benefits		-
	Total		-
17	Current tax liabilities (net)		As at 31st March, 2019
	Particulars		
	Current Tax provision		-
	Total		-



Reired BLS International Services Private Limited
Notes to the financial statements for the financial year ended 31st March, 2019

18 Revenue From Operations	(Amount in ₹)
Particulars	Year ended March 31, 2019
Sale of services:	
Revenue from operations	-
Total	-
19 Other Income	
Particulars	Year ended March 31, 2019
Misc income	-
Total	-
20 Cost Of Services	
Particulars	Year ended March 31, 2019
Operational expenses	-
Total	-
21 Employee Benefits Expenses	
Particulars	Year ended March 31, 2019
Salaries, wages and bonus	-
Contribution to provident fund and other funds	-
Staff welfare expenses	-
Total	-
22 Finance Costs	
Particulars	Year ended March 31, 2019
Interest	
- On Term Loans	-
- On Others	-
Total	-
23 Depreciation And Amortizations Expenses	
Particulars	Year ended March 31, 2019
Depreciation on property, plant & equipments	10,250
Amortization on intangible assets	-
Total	10,250
24 Other Expenses	
Particulars	Year ended March 31, 2019
Repair and maintenance -others	36,665
Professional consultancy charges	27,140
Rent	55,909
Conveyance Expenses	1,145
Postage and Courier	26,405
Travelling Expenses	2,742
Audit Fees	25,000
Total	1,75,006



24(i) Payment To Auditors

	Year ended March 31, 2019
Statutory audit fees	25,000
Total	25,000

25 Earning Per Share (EPS)

	Year ended March 31, 2019
Net profit after tax as per statement of profit and loss attributable to equity shareholders (Rs.)	(1,85,256)
Weighted average number of equity shares used as denominator for calculating basic EPS	10,000
Weighted average potential equity shares	-
total Weighted average number of equity shares used as denominator for calculating diluted EPS	10,000
Basic EPS (Rs.)	(18.53)
Diluted EPS (Rs.)	(18.53)
face value per equity share (Re.)	10.00

26 Contingent Liabilities And Commitments (To The Extent Not Provided For)

NIL

27 The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Based on the information available, there are no vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

Particulars	As at March 31, 2019
Disclosure under the Micro, Small and Medium enterprises Development Act, 2006 are provided as under to the extent the Company has received intimation from the suppliers regarding their status under the Act.	
Principal amount remaining unpaid at the end of the year	-
Interest due thereon remaining unpaid at the end of the year	-
Delayed payment of Principal amount paid beyond appointed date during the entire financial year	-
Interest actually paid under Section 16 of the Act during the entire accounting year	-
Amount of Interest due and payable for the period of delay in making the payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under this Act.	-
Amount of Interest due and payable for the period (where principal has been paid but interest under the MSMED Act not paid)	-
Interest accrued and remaining unpaid at the end of the year	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the Micro and Small Enterprises for the purpose of disallowances as deductible expenditure under Section 23 of this Act	-



28 Ind AS 24 Related Party Disclosures

A) **Holding Company**

BLS International Service Limited

India

B) **Key Management Personnel (KMP)**

Mr. Gaurav Aggarwal

Director

Mr. Anshul Garg

Director

II) Transaction and balances with related parties during the Year

Name of the Party	FY 2018-19
1 Mr. Anshul Garg	
Equity Contribution	1000
Closing Balance	-
2 Mr. Gaurav Aggarwal	
Equity Contribution	99000
Closing Balance	-

29 This being the first year of incorporation, hence previous year figure do not arise.

30 Notes 1 to 30 are annexed to and form an integral part of financial statements.

Accompanying notes referred to above formed an integral part of the financial statements.

As per our report of even date attached

For Satish L GUPTA & Co.

Chartered Accountants

Firm's registration number: 020460N

Satish Gupta

Proprietor

Membership number: 504424

Place : New Delhi

Date : 17th May 2019

For and on behalf of the board of directors of
Reired BLS International Services Private Limited

(Gaurav Aggarwal)

Director

DIN:-00184065

(Anshul Garg)

Director

DIN:-08240487

