

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 QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Sl. No	Particulars	Amount in (₹) in lakhs					
		Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited			Unaudited		Audited
I	Revenue from operations	49,501.47	49,266.90	40,773.67	98,768.37	79,122.45	1,67,681.40
II	Other income	2,343.75	1,752.30	869.58	4,096.06	1,572.01	3,994.88
III	Total Income (I+II)	51,845.22	51,019.20	41,643.25	1,02,864.43	80,694.46	1,71,676.28
IV	EXPENSES						
	(a) Cost of services	17,878.05	24,238.46	23,598.92	42,116.52	46,277.71	96,472.78
	(b) Employees benefits expenses	7,586.20	7,119.74	4,840.82	14,705.94	9,198.43	20,811.76
	(c) Finance costs	583.63	183.68	98.97	767.32	127.07	259.08
	(d) Depreciation and amortisation expense	1,764.26	1,413.89	726.61	3,178.14	1,362.68	3,094.19
	(e) Other expenses	7,637.07	4,592.52	3,660.10	12,229.59	6,967.03	15,831.07
	Total Expenses (IV)	35,449.21	37,548.29	32,925.42	72,997.51	63,932.92	1,36,468.88
V	Profit before exceptional items & tax (III-IV)	16,396.01	13,470.91	8,717.83	29,866.92	16,761.54	35,207.40
VI	Exceptional items						
VII	Profit before tax (V-VI)	16,396.01	13,470.91	8,717.83	29,866.92	16,761.54	35,207.40
VIII	Tax Expense						
	Current tax	1,963.12	1,405.37	497.05	3,368.49	1,006.84	2,094.38
	Deferred tax	(140.44)	(12.93)	21.18	(153.37)	456.17	543.59
	Tax for earlier years						
	Total Tax Expenses (VIII)	1,822.68	1,392.44	518.23	3,215.12	1,463.01	2,645.19
IX	Net Profit for the period/ year (VII-VIII)	14,573.33	12,078.47	8,199.60	26,651.80	15,298.53	32,562.21
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	(3.37)	(3.37)	11.13	(6.74)	22.26	(28.07)
	(ii) Tax on (i) above	0.85	0.85	(2.80)	1.70	(5.60)	7.06
	(iii) Changes in fair value of financial assets if designated to OCI	0.63	12.51	(36.85)	13.14	(3.91)	137.58
	Items that will be reclassified to Profit and loss						
	Foreign Currency translation reserve	(1,871.90)	(109.99)	1,420.20	(1,981.89)	1,484.66	955.65
	Total other comprehensive income, net of tax	(1,873.79)	(100.00)	1,391.68	(1,973.79)	1,497.41	1,072.22
XI	Total Comprehensive Income for the period / year (IX+X)	12,699.54	11,978.47	9,591.28	24,678.01	16,795.94	33,634.43
	Profit for the attributable to:						
a)	Owners of the Parents	13,823.29	11,418.41	7,874.67	25,241.70	14,765.94	31,296.88
b)	Non-Controlling interests	750.04	660.06	324.93	1,410.10	532.59	1,265.33
	Total Comprehensive income attributable to:						
a)	Owners of the Parents	11,950.10	11,319.01	9,266.35	23,269.11	16,263.35	32,369.10
b)	Non-Controlling interests	749.44	659.46	324.93	1,408.90	532.59	1,265.33
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,117.41	4,117.41	4,117.41	4,117.41	4,117.41
XIII	Other Equity						1,16,646.48
XIV	Earning Per Share (of Re. 1/- each) (for quarterly periods are not annualized)						
	(a) Basic	3.36	2.77	1.91	6.13	3.59	7.60
	(b) Diluted	3.36	2.77	1.91	6.13	3.59	7.60

Notes to Consolidated financial results :

- These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11th November, 2024. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
- The Group has identified the below segments as reportable segment in accordance with the Indian Accounting Standard 108 'Operating Segments': "Visa and Consular Services" (includes visa and allied services) and "Digital Services" (includes E-Governance, Business Correspondent and allied services).
- The Group has acquired 100% stake of Citizenship Invest, DMCC, UAE, through its wholly owned subsidiary BLS International FZE on October 04, 2024.
- The Holding Company has acquired 51% stake of SLW Media Private Limited ("SLW") on 17th October' 2024.
- BLS E-Services Limited (subsidiary of Holding Company) has entered into a definitive share purchase agreement w.r.t to invest and acquire 57% equity shares of Aadifidels Solutions Private Ltd. and its Affiliates.



7 On July 9, 2024 BLS International FZE acquired 100% equity share capital of iDATA Danışmanlık ve Hizmet Dış Ticaret Anonim Şirketi "iData" for a consideration of Rs. 71,973 Lacs. The fair value of assets and liabilities acquired have been determined provisionally in accordance with IND AS 103 'Business Combinations'. The excess of the consideration paid over the provisional fair value of net assets acquired of iData has resulted in a Goodwill amounting to Rs. 58,378 Lacs. The Group believes that the information provides a reasonable basis for estimating the fair value of assets and liabilities acquired, but the potential for measurement period adjustments exists based on a continuing review of matters related to acquisition. The purchase price allocation is expected to be completed with in the current financial year. The above consolidated financial results for the quarter ended September 30, 2024 include the results of iData for the period starting from July 9, 2024 and hence not comparable with previous period.

8 The equity shares of the BLS E-services limited(" subsidiary company") got listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on February 06, 2024.

9 BLS E-Services Limited (subsidiary of Holding Company) has received an amount of Rs 309,29.29/- lakhs being Gross proceeds from fresh issue of equity shares. Net proceeds after issue expenses in relation to Fresh issue are proposed to be utilized and the utilization thereof are summarized as below :

Object(s)	Amount in (₹) in lakhs		
	Amount as per final offer document	Amount utilised upto September 30, 2024	Total unutilized amount upto September 30, 2024
Strengthening our technology infrastructure to develop new capabilities and consolidating our existing platforms	9,758.71	107.22	9,651.49
Funding Initiatives for organic growth by setting up of BLS Stores	7,478.30	-	7,478.30
Achieving inorganic growth through acquisitions	2,871.00	-	2,871.00
General Corporate Purpose	7,666.49	-	7,666.49
Total	27,774.50	107.22	27,667.28

IPO proceeds which were un-utilized as at September 30, 2024 were temporarily invested in term deposit amounting to Rs 27,319.00 lakhs with scheduled bank and the balance amount lying in the Public Issue & Monitoring account.

10 The previous period figures have been regrouped/reclassified wherever necessary.



For BLS International Services Limited


 Diwakar Aggarwal
 Chairman
 DIN: 00144645

Place : New Delhi
 Date : November 11, 2024

BLS INTERNATIONAL SERVICES LIMITED

(CIN No.: L51909DL1983PLC016907)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED SEPTEMBER 30, 2024

Particulars	Amount in (₹) in lakhs	
	For Half Year ended September 30, 2024 (Unaudited)	For Half Year ended September 30, 2023 (Unaudited)
Cash flow from operating activities		
Profit for the year (Before tax)	29,866.92	16,761.54
Adjustments for:		
Depreciation & amortization expense	3,178.14	1,362.68
Profit on sale of investment (Net)	(192.46)	-
Finance costs	767.32	127.07
Impairment loss	162.53	-
Bad debts written off	427.37	0.04
Balances/Advances written off	7.80	0.87
Interest income	(2,719.90)	(1,424.26)
Exchange fluctuation gain (net)	-	141.33
Employee Stock Option Reserve	750.40	-
Foreign currency translation reserve	(1,981.89)	1,484.66
Operating profit before working capital change	30,266.23	18,453.93
Adjustments for:		
(Increase)/ decrease in trade receivables	(1,665.61)	(1,360.13)
(Increase)/ decrease in inventories	(115.86)	(207.18)
(Increase)/ decrease in other financial current assets	618.44	(4,482.04)
(Increase)/ decrease in other current assets	(832.39)	(743.32)
(Increase)/ decrease in other non-current Financial assets	(1,069.56)	(18.49)
(Decrease)/ increase in non-current liabilities	6.00	250.00
(Increase)/ decrease in other non-current assets	-	(212.67)
(Decrease)/increase decrease in long term provision	36.38	0.38
(Decrease)/increase in short term provision	(11.68)	43.02
(Decrease)/increase in trade payable	1,063.70	1,256.09
(Decrease)/ increase in other financial current liabilities	3,752.65	943.10
(Decrease)/ increase in other current liabilities	5,364.55	1,929.86
Cash from/(used in) operations	37,412.85	15,852.55
Direct taxes paid	(3,260.74)	(1,124.21)
Net cash flow generated from operating activities (A)	34,152.11	14,728.34
Cash flow from investing activities		
Purchase/sale of property, plant and equipment and intangible assets	(1,290.28)	(2,029.18)
Net proceeds from purchase/sale of investments	(4,811.41)	(418.65)
Payment made towards acquisition of subsidiary (net of cash acquired on account of acquisition)	(56,754.14)	-
Proceeds from maturity/ (Investment) in term deposits	31,891.23	(8,344.54)
Interest received	1,625.14	1,176.24
Net cash flow generated from/(used in) investing activities (B)	(29,339.46)	(9,616.12)
Cash flow from financing activities		
Proceed from borrowings	25,494.34	-
Repayment of lease liabilities	195.35	(427.27)
Dividend paid (including dividend distribution tax)	(2,056.97)	-
Interest paid	(388.89)	(8.53)
Net cash flow generated from/(used in) financing activities (C)	23,243.83	(435.80)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	28,056.48	4,676.41
Cash and cash equivalent at the beginning of the period	41,412.23	6,693.77
Cash and cash equivalent at the end of the period	69,468.71	11,370.18
Total cash and cash equivalent at the end of the period	69,468.71	11,370.18

For BLS International Services Limited

Place : New Delhi

Date : November 11, 2024



Diwakar Aggarwal
Chairman
DIN: 00144645

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Particulars	Amount in (₹) in lakhs	
	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	16,216.99	13,923.10
b. Intangible assets	4,484.55	4,575.93
c. Right to Use	9,998.44	2,910.46
d. Capital work in progress	600.92	-
e. Goodwill	66,520.79	8,142.14
f. Investments in subsidiaries & associates	2,296.08	2,458.61
g. Financial assets:		
(i) Investments	4,925.63	6,630.86
(ii) Other financial assets	2,551.11	10,368.58
h. Deferred tax assets (net)	1,228.65	237.79
i. Income tax assets (net)	862.35	970.10
Total non-current assets	1,09,685.51	50,217.57
Current Asset		
a. Financial assets:		
(i) Inventories	275.47	159.61
(ii) Investments	9,313.00	2,475.37
(iii) Trade receivables	5,442.56	4,047.73
(iv) Cash and cash equivalents	69,468.71	41,412.23
(v) Bank balances other than (iii) above	31,739.50	54,800.60
(vi) Other financial assets	9,524.36	6,816.25
b. Other current assets	2,805.69	1,710.62
Total current assets	1,28,569.29	1,11,422.41
TOTAL ASSETS	2,38,254.80	1,61,639.98
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,117.41
b. Other equity	1,38,681.32	1,16,646.48
Total equity	1,42,798.73	1,20,763.89
Non controlling Interest	24,807.49	23,397.38
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Borrowings	22,944.91	-
(ii) Lease liabilities	9,431.49	2,474.15
c. Provisions	736.21	502.49
d. Other financial liabilities	42.20	36.20
Total non-current liabilities	33,154.81	3,012.84
Current liabilities		
a. Financial liabilities:		
(i) Borrowings	2,549.43	-
(ii) Lease liabilities	2,964.93	585.42
(iii) Trade payables		
total outstanding dues to micro enterprises and small enterprises	4.72	7.22
total outstanding dues to creditors other than micro enterprises and small enterprises	4,497.88	3,135.78
(iv) Other financial liabilities	15,213.47	6,571.69
c. Other current liabilities	12214.68	4,098.68
d. Provisions	48.66	67.08
Total current liabilities	37,493.77	14,465.87
TOTAL EQUITY AND LIABILITIES	2,38,254.80	1,61,639.98

For BLS International Services Limited

Place : New Delhi
Date : November 11, 2024



Diwakar Aggarwal
Chairman
DIN: 00144645

BLS INTERNATIONAL SERVICES LIMITED
CIN: L51909DL1983PLC016907

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	A) Visa and Consular Services	41,762.34	41,414.57	32,216.82	83,176.91	62,697.32	1,36,180.88
	B) Digital Services	8462.39	8,373.64	9007.20	16,836.04	17,308.78	33,357.19
	C) Unallocated	-	-	-	-	-	-
	Total	50,224.73	49,788.21	41,224.02	1,00,012.95	80,006.10	1,69,538.07
	Less: Inter Segment Revenue	723.26	521.31	450.35	1,244.58	883.65	1,856.67
	Net Sales From Operations	49,501.47	49,266.90	40,773.67	98,768.37	79,122.45	1,67,681.40
2	Segment Results (Profit/Loss before Taxes)						
	A) Visa and Consular Services	14,632.39	11,737.34	7,395.04	26,369.73	14,544.97	30,554.74
	B) Digital Services	1,763.62	1,733.57	1,322.79	3,497.19	2,216.57	4,652.66
	C) Unallocated	-	-	-	-	-	-
	Total Profit Before Tax	16,396.01	13,470.91	8,717.83	29,866.92	16,761.54	35,207.40
3	Segment Assets						
	A) Visa and Consular Services	1,82,093.36	1,30,503.59	94,828.00	1,82,093.36	94,828.00	1,10,228.33
	B) Digital Services	56,161.44	53,920.52	22,195.15	56,161.44	22,195.15	51,411.65
	C) Unallocated	-	-	-	-	-	-
	Total Assets	2,38,254.80	1,84,424.11	1,17,023.15	2,38,254.80	1,17,023.15	1,61,639.98
4	Segment Liabilities						
	A) Visa and Consular Services	60,691.40	18,890.76	8,709.18	60,691.40	8,709.18	9,967.34
	B) Digital Services	9,957.18	8,949.85	9,145.08	9,957.18	9,145.08	7,511.37
	C) Unallocated	-	-	-	-	-	-
	Total Liabilities	70,648.58	27,840.61	17,854.26	70,648.58	17,854.26	17,478.71



For BLS International Services Limited

Diwakar Aggarwal
Chairman
DIN: 00144645

Place : New Delhi
Date : November 11, 2024

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results and Year to date 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

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 to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the statement) for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, (the 'Statement'), 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. Based on our review conducted and procedures performed as above, and upon considerations of review reports of other auditors and management certified financial information referred to in paragraph 6 below, 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 Standard ('Ind AS') specified under Section 133 of the Act as amended, 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of matters

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 BLS E-Solutions Private Limited "BESoIPL" and BLS IT-Services Private Limited "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 this matter.

6. Other matter

- a) We did not review the interim financial information of two subsidiaries (including one step down subsidiary), included in the Statement, whose interim financial information reflects total assets (before consolidation adjustment) of Rs. 173108.07 lakhs as at September 30, 2024 and total revenues (before consolidation adjustment) of Rs. 25219.55 lakhs and Rs. 50425.69 lakhs, total net profit after tax (before consolidation adjustment) of Rs 9842.72lakhs and Rs.18792.23 lakhs and total comprehensive income (before consolidation adjustment) of Rs. 7966.73 lakhs and Rs.16823.49 lakhs for the

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quarter ended September 30, 2024, and for the period from April 01, 2024 to September 30, 2024 respectively, and net cash inflow (before consolidation adjustment) of Rs. 16340.68 lakhs for the period from April 01, 2024 to September 30, 2024 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 (including one step down subsidiary) mentioned in para 6(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.

Our conclusion is not modified in respect of this matter.

- c) The Statement includes the interim financial results of twenty one subsidiaries/ step-down subsidiaries, duly certified by the management, whose interim financial information reflects total asset (before consolidation adjustment) of Rs.13881.08 lakhs as at September 30, 2024 and total revenues (before consolidation adjustment) of Rs. 8579.20 lakhs and Rs. 16667.99 lakhs, total net profit after tax (before consolidation adjustment) of Rs. 764.61 lakhs and Rs. 1250.01 lakhs and total comprehensive income (before consolidation adjustment) of Rs. 857.36 lakhs and Rs. 1250.01 lakhs respectively, for the quarter ended September 30, 2024, and for the period from April 01, 2024 to September 30, 2024 respectively, and net cash inflow (before consolidation adjustment) of Rs. 2483.21 lakhs for the period from April 01, 2024 to September 30, 2024 respectively, as considered in the unaudited consolidated financial results which

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have not been reviewed by their auditors and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed interim financial information certified by the management. According to the information and explanations given to us by the management, this interim financial information is not considered material to the Group.

Our conclusion is not modified in respect of this matter.

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
Firm Registration No: 000756N/N500441

Amit Goel

Digitally signed by Amit Goel
DN: cn=Amit Goel, o=Personal
Reason: I am the author of this document
Location:
Date: 2024.11.11 17:28+05:30

AMIT GOEL

Partner

Membership No.: 500607

Place: Pune

Dated: November 11, 2024

UDIN: 24500607BKEJGO3869

Annexure 1

List of entities included in the Statement

Holding Company

- 1) BLS International Services Limited

Subsidiaries/step down subsidiaries

- 1) BLS International FZE, UAE
- 2) Zero Mass Private Limited (w.e.f. June 07, 2022)**
- 3) Consular Outsourcing BLS Services Inc., USA*
- 4) BLS International Services Canada Inc.*
- 5) BLS International Services Singapore Pte. Limited*
- 6) BLS International Services Malaysia SDN. BHD.*
- 7) BLS International Services Limited, Hongkong*
- 8) BLS International Services (UK) Limited*
- 9) BLS International Services, UAE*
- 10) Balozi Liaison Services International Limited, Kenya (w.e.f. April 01, 2022)*
- 11) BLS International Services S. R. L., Italy (w.e.f. April 01, 2022)***
- 12) BLS International Vize Hizmetleri Ltd. Sirketi., Turkey*
- 13) BLS Worldwide PTY Limited (South Africa)*
- 14) BLS E-Services Limited (formerly known as BLS E-Services Private Limited)
- 15) BLS E-Solutions Private Limited
- 16) BLS IT-Services Private Limited
- 17) Starfin India Private Limited**
- 18) Reired BLS International Services Private Limited
- 19) BLS Kendras Private Limited (w.e.f. October 31, 2022)**
- 20) BLS International Employees Welfare Trust
- 21) PT. BLS International Service, Indonesia (w.e.f. Feb 21, 2023)*
- 22) BLS International Cameroon Limited (w.e.f. Aug 11, 2023)*
- 23) BLS MOR SERVICES*
- 24) BLS Kazakhstan*
- 25) BLS Visa Services SARL, Algeria*
- 26) BLS Services Worldwide Limited, Nigeria (w.e.f. Jan 23, 2023)*
- 27) BLS International Travel & Tourism, Saudi Arabia (w.e.f. May 11, 2023)*
- 28) BLS International USA Inc. (w.e.f. Jan 31, 2024)*

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- 29) BLS International Peru S.A.C*
- 30) BLS International Holding Anonim Sirketi, Turkey*
- 31) BLS International S.A.S, Columbia*
- 32) BLS, Egypt (w.e.f. July 15, 2024)*
- 33) BLS Solutions Private Limited, Bangladesh (w.e.f. September 11, 2024)*
- 34) iData Danismanlik Ve Hizmet Dis Tic. A.S., Turkey (w.e.f. July 09, 2024)^
- 35) Visametric Vize Hiz. Ve. Dan. Dis. Tic. A.S., Turkey****
- 36) Visametric LLC, Azerbaijan****
- 37) Rahyab Gozar Arta, Iran#
- 38) VisaMetric LLC , Kyrgyzstan#
- 39) VisaMetric LLC , Kazakhstan#
- 40) VisaMetric LLC , Russia#
- 41) VisaMetric LLC , Kosovo#
- 42) VisaMetric LLC , Tajakistan#
- 43) VisaMetric LLC , Uzbekistan#
- 44) iData International , SARL, Tunisia#
- 45) iData International , China#
- 46) VisaMetric d.o.o , Bosnia#
- 47) VisaMetric Dooel, Macedonia#
- 48) VisaMetric Albania SHPK, Albania#
- 49) VisaMetric DOO, Serbia#

*Subsidiaries of BLS International FZE

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

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

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

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

^ Subsidiaries of BLS International Holding Anonim Sirketi, Turkey

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, 2024

Sl. No	Particulars	Amount in (₹) in lakhs					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited			Unaudited		Audited
I	Revenue From Operations	3424.63	3769.41	2,757.03	7,194.04	5,510.50	11,864.22
II	Other income	2162.68	67.23	1,295.35	2,229.92	1,339.61	3,546.26
III	Total Income (I+II)	5,587.31	3,836.64	4,052.38	9,423.96	6,850.11	15,410.48
IV	EXPENSES						
	(a) Cost of services	1214.09	935.46	898.06	2,149.54	1,704.72	3,498.29
	(b) Employees benefits expenses	1,400.20	1,646.81	851.16	3,047.01	1,720.22	4,078.11
	(c) Finance costs	78.27	46.02	81.10	124.30	83.15	147.75
	(d) Depreciation and amortization expense	297.42	237.61	222.53	535.03	310.04	631.78
	(e) Other expenses	782.34	774.90	423.83	1,557.24	1,160.61	3,033.20
	Total Expenses (IV)	3,772.32	3,640.80	2,476.68	7,413.12	4,978.74	11,389.13
V	Profit before exceptional items & tax (III-IV)	1,814.99	195.84	1,575.70	2,010.84	1,871.37	4,021.35
VI	Exceptional items						
VII	Profit before tax (V-VI)	1,814.99	195.84	1,575.70	2,010.84	1,871.37	4,021.35
VIII	Tax Expense						
	Current tax	(32.06)	76.63	107.11	44.57	196.30	344.95
	Deferred tax	(19.49)	(25.82)	(10.31)	(45.31)	(18.70)	(34.44)
	Tax for earlier years	-	-	-	-	-	9.75
	Total Tax Expenses (VIII)	(51.55)	50.81	96.80	(0.74)	177.60	320.26
IX	Net Profit for the period/ year (VII-VIII)	1,866.54	145.03	1,478.90	2,011.58	1,693.77	3,701.09
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	(1.74)	(1.74)	9.77	(3.47)	19.55	(6.94)
	(ii) Tax on (i) above	0.44	0.44	(2.46)	0.87	(4.92)	1.75
	Total other comprehensive income, net of tax	(1.30)	(1.30)	7.31	(2.60)	14.63	(5.19)
XI	Total Comprehensive Income for the period /year (IX+X)	1,865.24	143.73	1,486.21	2,008.98	1,708.40	3,695.90
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,117.41	4,117.41	4,117.41	4,117.41	4,117.41	4,117.41
XIII	Other Equity						4,828.59
XIV	Earning Per Share (of Re. 1/- each) (for quarterly periods are not annualized)						
	(a) Basic	0.45	0.04	0.36	0.49	0.41	0.90
	(a) Diluted	0.45	0.04	0.36	0.49	0.41	0.90

Notes to standalone financial results :

- These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 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 Standalone Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 11, 2024. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
- The previous period figures have been regrouped/reclassified wherever necessary.



For BLS International Services Limited

Diwakar Aggarwal
Chairman
DIN: 00144645

Place : New Delhi
Date : November 11, 2024

Particulars	For Half year ended September 30, 2024	For Half year ended September 30, 2023
Cash flow from operating activities		
Profit for the year (Before tax)	2,010.83	1,871.37
Adjustments for:		
Depreciation & amortization expense	535.03	310.04
Profit on sale of Investment (Net)	(19.51)	-
Finance costs	124.30	83.15
Dividend income	(2,096.88)	(1,236.45)
Employee Stock Option Reserve	791.98	-
Interest income	(75.43)	(74.11)
Unrealized foreign exchange fluctuation gain (net)	1.76	78.75
Assets and balances written off	(0.09)	-
Bad debts written off	-	0.04
Operating profit before working capital change	1,271.99	1,032.78
Adjustments for:		
(Increase)/ decrease in trade receivables	(1,202.18)	(236.02)
(Increase)/ decrease in other financial current assets	752.51	(123.31)
(Increase)/ decrease in other current assets	(42.49)	(94.75)
(Increase)/ decrease in other non-current Financial assets	(915.48)	11.99
(Increase)/ decrease in other non-current assets	-	(212.67)
(Decrease)/ increase in long term provision	19.51	16.82
(Decrease)/increase in trade payable	627.99	262.34
(Decrease)/ increase in other financial current liabilities	511.55	(155.15)
(Decrease)/ increase in other current liabilities	(85.87)	439.12
(Decrease)/ increase in short term provision	1.34	22.29
Cash (used in)/from operations	938.87	963.45
Direct taxes	(136.88)	(174.27)
Net cash flow generated from/(used in) operating activities (A)	801.99	789.18
Cash flow from investing activities		
Purchase of property, plant and equipment and Intangible assets	(186.51)	(410.71)
Proceeds from maturity/(Investment) in term deposits	(77.57)	(968.77)
Purchase of current investments	(154.45)	-
Loan received/(given) to subsidiaries (Net)	68.75	(265.80)
Dividend received from subsidiary company	2,096.88	1,236.45
Interest received	48.89	57.96
Net cash flow generated from/(used in) investing activities (B)	1,795.99	(350.86)
Cash flow from financing activities		
Proceeds from issuance of Share Capital	-	9.21
Security premium received due to issue of shares	-	275.69
Repayment of lease liabilities	(477.85)	(170.67)
Dividend Paid (including dividend distribution tax)	(2,058.50)	-
Net cash flow generated from/(used in) financing activities (C)	(2,536.35)	114.23
Net increase /(decrease) in cash and cash equivalent (A+B+C)	61.63	552.53
Cash and cash equivalent at the beginning of the period	559.43	1,084.33
Cash and cash equivalent at the end of the period	621.06	1,636.86
Components of cash and cash equivalent		
Cash on hand	50.73	63.38
With Bank - on current account	570.33	1,573.48
Total cash and cash equivalent at the end of the period	621.06	1,636.86

For BLS International Services Limited



Diwakar Aggarwal
Chairman
DWN: 00144645

BLS INTERNATIONAL SERVICES LIMITED
(CIN No.: L51909DL1983PLC016907)
STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Particulars	Amount in (₹) in lakhs	
	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	1,231.31	1,295.38
b. Intangible assets	21.58	8.64
c. Right to use assets	3,399.89	1,818.25
d. Investments in subsidiaries & associates	3,334.98	3,334.99
e. Financial assets:		
(i) Other financial assets	1,331.62	374.56
f. Deferred tax assets (net)	204.39	158.21
g. Current tax assets (net)	159.49	67.18
Total non-current assets	9,683.26	7,057.21
Current Asset		
a. Financial assets:		
(i) Investments	487.21	313.25
(ii) Trade receivables	3,027.39	1,825.21
(iii) Cash and cash equivalents	621.06	559.42
(iv) Bank balances other than (iii) above	1,496.70	1,450.15
(v) Loans	71.20	139.95
(vi) Other financial assets	547.45	1,283.98
b. Other current assets	330.45	287.96
Total current assets	6,581.46	5,859.92
TOTAL ASSETS	16,264.72	12,917.13
EQUITY & LIABILITIES		
Equity		
a. Equity share capital	4,117.41	4,117.41
b. Other equity	5,570.85	4,828.59
Total equity	9,688.26	8,946.00
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
(i) Lease liabilities	2,994.97	1,690.48
b. Provisions	147.04	127.53
Total non-current liabilities	3,142.01	1,818.01
Current liabilities		
a. Financial liabilities:		
(i) Lease liabilities	419.61	198.64
(ii) Trade payable		
total outstanding dues to micro enterprises and small enterprises	4.72	7.22
total outstanding dues to creditors other than micro enterprises and small enterprises	1,024.18	393.77
(iii) Other financial liabilities	1,326.19	814.45
c. Other current liabilities	623.94	708.04
d. Provisions	35.81	31.00
Total current liabilities	3,434.45	2,153.12
TOTAL EQUITY AND LIABILITIES	16,264.72	12,917.13

For BLS International Services Limited

Place : New Delhi
Date : November 11, 2024



Diwakar Aggarwal
Chairman
DIN: 00144645

Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results and Year to date 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **BLS International Services Limited** (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 (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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 financial statements are 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.

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 as amended, 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 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.LLP
Chartered Accountants
Firm Registration No: 000756N/N500441

Amit Goel

Digitally signed by Amit Goel
DN: cn=Amit Goel, o=SS KOTHARI MEHTA & CO. LLP, email=Amit.Goel@sskmin.com, c=IN
Location:
Date: 2024.11.11 17:41:46Z

AMIT GOEL
Partner
Membership No.: 500607

Place: Pune
Dated: November 11, 2024
UDIN: 24500607BKEJGN2593