

August 19, 2024

National Stock Exchange of India Ltd., Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	Metropolitan Stock Exchange of India Ltd., Vibgyor Towers, 4 th Floor, Plot No. C62, G - Block, Opp. Trident Hotel, Bandra Kurla, Complex, Bandra (E), Mumbai – 400098
NSE Scrip Symbol: BLS	BSE Scrip Code: 540073	MSE Scrip Symbol: BLS

SUBJECT: Intimation of 40th Annual General Meeting for the F. Y. 2023-24

We are pleased to inform you that the **40th Annual General Meeting (40th AGM) of the Members of BLS International Services Limited is scheduled to be held on Thursday, September 12, 2024 at 3:00 PM (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM)** facility to transact the the Ordinary and Special business(s) as set out in the Notice of 40th AGM in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant circulars issued by the MCA and the SEBI, from time to time.

The Company is providing remote e-voting and e-voting facility at 40th AGM to the members through electronic voting platform of CDSL. Members holding shares either in physical form or dematerialized form as on cut-off date i.e. **September 05, 2024** may cast their votes electronically on the resolutions included in the Notice of 40th AGM. The remote e-voting shall commence from **09:00 a.m.** (IST) on **September 09, 2024** and shall end at **05:00 p.m.** (IST) on **September 11, 2024**. The instructions on the process of e-voting, including the manner in which the members holding shares in physical form or who have not registered their e-mail address can cast their vote through e-voting, has been provided as part of Notice of 40th AGM.

Pursuant to Regulation 30 read with para A of part A of Schedule III of the SEBI (LODR) Regulations, 2015, please find enclosed Notice convening the 40th AGM of the Company for the Financial Year 2023- 24.

The information and Annual Report are also available on the website of the Company at www.blsinternational.com.

Kindly take the same on record.

For BLS International Services Limited

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Dharak A. Mehta
Company Secretary & Compliance Officer
ICSI Membership No.: FCS12878

Encl.: As above

NOTICE

Notice is hereby given that the Fortieth (40th) Annual General Meeting ('AGM') of the Shareholders of BLS International Services Limited ('the Company') will be held on Thursday, September 12, 2024 at 03:00 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business-

ORDINARY BUSINESS:

1. To consider and adopt
 - a. Audited financial statements of the Company for the financial year ended March 31, 2024 together with the reports of Board of Directors and Auditors thereon; and
 - b. Audited consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the report of Auditors thereon.
2. To confirm Interim Dividend of Rs. 0.50/- (50%) on each paid up equity shares already paid for the Financial Year 2023-2024 and declare Final Dividend of Rs. 0.50/- (50%) on each paid up equity shares for the financial year ended March 31, 2024.
3. To appoint a director in place of Mr. Diwakar Aggarwal (DIN: 00144645), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Payment of remuneration to Mr. Diwakar Aggarwal (DIN: 00144645), Chairman in the category of Non-Executive Non-Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Appointment and Remuneration of Managerial Personnel Rules), 2014 framed thereunder, Regulation 17(6)(ca) and any other applicable provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), approval of the shareholders be and is hereby accorded for the payment of remuneration, in

the nature of Commission to Mr. Diwakar Aggarwal (DIN: 00144645), Chairman of the Company, in the category of Non- Executive Director, exceeding fifty percent of the total remuneration payable to all Non-Executive Directors of the Company for the Financial Year 2024-2025.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, where in any financial year during the tenure of Mr. Diwakar Aggarwal as the Chairman, the Company incurs loss or its profit is inadequate, the Company shall pay to Mr. Diwakar Aggarwal minimum remuneration of Rs. 30,00,000/- per annum (Rupees Thirty Lakhs only), by way of commission in terms of Part II of Schedule V of the said Act.

RESOLVED FURTHER THAT the consent of the shareholders be and is hereby accorded to the Board (including Nomination and Remuneration Committee thereof) to alter, vary and modify the said remuneration in such manner as may be agreed upon between the Board and Mr. Diwakar Aggarwal, Chairman within and in accordance with the limits permitted under Schedule V of the said Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s) and/or any statutory modification(s) thereto.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be considered necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the certified true copy of this resolution may be furnished to such person(s)/ entities/ departments/ authorities, etc. as may be considered necessary under the signature of any one Director or Company Secretary or Chief financial Officer of the Company".

5. **Re-appointment of Mr. Shikhar Aggarwal (DIN: 06975729), Joint Managing Director of the Company for another term of three consecutive years and to pay remuneration for the period of three years with effect from June 17, 2024**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections

196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (LODR) Regulations, 2015 and pursuant to the recommendation of Nomination & Remuneration Committee and approved by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Shikhar Aggarwal (DIN: 06975729) as Joint Managing Director of the Company for another term of 3 (three) consecutive years with effect from June 17, 2024, whose office shall be liable to retire by rotation, and to pay the minimum remuneration as set out in the explanatory statement annexed to the notice convening the meeting.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, where, in any financial year during the currency of the term of Mr. Shikhar Aggarwal as the Jt. Managing Director of the Company incurs loss or its profit is inadequate, the Company shall pay to Mr. Shikhar Aggarwal minimum remuneration, as set out in the explanatory statement annexed to the notice convening the meeting, in terms of Schedule V of the said Act.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or Chief Financial Officer of the Company be and are hereby severally authorized to sign and submit necessary papers, documents, forms, etc. with the Registrar of Companies (ROC), NCT of Delhi & Haryana and/or any other authority and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable, for and on behalf of the Company, to give effect to the aforesaid resolution."

6. **To Consider and approve issue of Securities of the Company not exceeding to Rs. 2,000 Crores:**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of Foreign Exchange Management Act, 1999, as amended

and the regulations issued thereunder, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, the Consolidated Foreign Direct Investment Policy and in pursuance of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), and all other applicable Laws, Rules, Regulations, Notifications, Circulars, and Guidelines as issued, from time to time, by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Ministry of Corporate Affairs ("MCA"), the Stock Exchanges where the securities of the Company are listed and other concerned and relevant authorities, and other applicable laws, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company and subject to any required approvals, consents, permissions, or sanctions of the Government of India ("GOI"), RBI, SEBI and any other appropriate authorities, institutions or bodies as may be necessary and subject to such terms, conditions, stipulations, alterations, amendments, modifications or variations as may be prescribed by any of them in granting any such approvals, consents, permissions, or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of Directors for the time being authorised by the Board of Directors to exercise the powers conferred on the Board by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons, as may be permitted), with or without a green shoe option, such number of Equity Shares and/or other securities convertible into Equity Shares at the option of the Company and/or the holder(s) of such securities and/or securities linked to Equity Shares or other securities with or without warrants, which may either be detachable or linked, and which warrant has a right exercisable by the warrant holder to subscribe for the Equity Shares and/or warrants with an option exercisable by the warrant holder to subscribe for Equity Shares and/or any instruments or securities representing either Equity Shares and/or

convertible securities linked to Equity Shares (including the issue and allotment of Equity Shares pursuant to a green shoe option, if any), or any combination of securities convertible into or exchangeable for equity shares including without limitation through Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/ or convertible preference shares and/or convertible debentures (compulsorily and/or optionally, fully and/ or partly) and/or Commercial Papers and/or warrants with a right exercisable by the warrant holder to exchange or convert such warrants with the Equity Shares of the Company at a later date simultaneously with the issue of non- convertible debentures and/or Foreign Currency Convertible Bonds ("FCCBs") and/ or Foreign Currency Exchangeable Bonds ("FCEBs") and/or any other permitted fully and/or partly paid securities/ instruments/ warrants, convertible into or exchangeable for equity shares at the option of the Company and/or holder(s) of the security(ies) and/ or securities linked to equity shares, in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad whether rupee denominated or denominated in foreign currency (all of which are hereinafter collectively referred to as "Securities") or any combination of Securities, in one or more tranches, in India or in course of international offering(s) in one or more foreign markets, by way of one or more public and/or private offerings, rights issue ("Rights Issue") to the existing shareholders of the Company as on the record date determined for such purpose in accordance with the SEBI ICDR Regulations, Qualified Institutions Placement ("Qualified Institutional Placement" or "QIP") and/or on private placement basis or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including qualified institutional buyers ("QIBs") in accordance with Chapter VI of the SEBI ICDR Regulations, (whether residents and/or non-residents and/or institutions/banks and/or incorporated bodies, mutual funds, venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors and/or multi-lateral financial institutions, stabilizing agents and/or any other eligible investors, and/or to such investors who are eligible to acquire such Securities in accordance with all applicable laws, rules, regulations, guidelines and approvals and whether they be holders of the Equity Shares of the Company or not (collectively called the "Investors") as may be decided by the Board in its absolute discretion and permitted under

applicable laws and regulations, in consultation with the lead managers, advisors or other intermediaries for an aggregate amount not exceeding Rs. 2,000 Cr (Rupees Two Thousand Crores only) or its equivalent thereof, in one or more foreign currencies, if any, inclusive of such premium as may be fixed on the Securities by offering the Securities, at such price or prices, at a permissible discount (including but not limited to any discount as may be permitted under the SEBI ICDR Regulations) or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions as may be mentioned in the offer document and/or placement document and/or private placement offer letter to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations including security, rate of interest etc. in such manner as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) or intermediary (ies) appointed and / or to be appointed by the Company (the "Issue" or "Offer").

RESOLVED FURTHER THAT the number and/or price of Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER THAT the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Securities shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender.
- b. Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may

be permitted from time to time by the SEBI ICDR Regulations.

- c. Tenure of the convertible or exchangeable Eligible Securities (if any) issued through the QIP shall not exceed sixty months from the date of allotment.
- d. Allotment of Eligible Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations ("QIBs") and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT in case of any offering of Securities, including without limitation any GDRs / ADRs / FCCBs / FCEBs / other securities convertible into equity shares, the Company to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/offering in respect of such Securities and such Equity Shares shall rank pari passu with the existing Equity Shares of the Company in all respects, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/or offer letter and/or offering circular and /or listing particulars.

RESOLVED FURTHER THAT in case of any issue of Securities made by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of the Securities or any combination of Securities as may be decided by the Board shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of SEBI ICDR Regulations or such other pricing as may be permitted under applicable law. The Company may, in accordance with applicable law, also offer a discount of

not more than 5% or such percentage as permitted under applicable law on price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event the Equity Shares are issued pursuant to the QIP in accordance with Chapter VI of the SEBI ICDR Regulations, the "relevant date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed Issue and in the event of eligible convertible securities (as defined under the SEBI ICDR Regulations) are issued pursuant to the QIP, the relevant date for the purpose of pricing of such convertible securities and for the purpose of pricing of the Securities by way of GDRs/ ADRs/FCCBs/FCEBs or by way of any other issue(s), shall be either the date of the meeting in which the Board of the Company decides to open the proposed Issue of such convertible securities or the date on which the holder of such convertible securities become entitled to apply for the Equity Shares or the date as specified under the applicable law or regulation.

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Joint Managing Director, Chief Financial Officer or Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to make all filings including as regards the requisite listing application/ prospectus/ offer document/ registration statement, or any draft(s) thereof, or any amendments or supplements thereof, and of any other relevant documents with the Stock Exchanges, the RBI, the SEBI, the Registrar of Companies and such other authorities or institutions in India and/or abroad for this purpose and to do all such acts, deeds and things as may be considered necessary or incidental in order to give effect this resolution.

RESOLVED FURTHER THAT every equity shareholder who is eligible to apply under Rights Issue shall have a right to renounce their rights entitlement being offered, in favour of any other person(s). Every equity shareholder(s) including renouncee(s) shall be entitled to apply for additional equity shares and the allotment of the additional equity shares shall be made in the proportion to be decided by the Board in consultation with stock exchanges.

RESOLVED FURTHER THAT such of the Equity Shares issued as are not subscribed in the Issue may be disposed of by the Board to such persons and in such manner and

on such terms as the Board in its absolute discretion may deem not disadvantageous to shareholders and to the Company including offering or placing such Equity Shares with promoters and / or promoter group / banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons as the Board may in its absolute discretion deem fit subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution.

RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to engage, appoint lead manager(s), underwriter(s), guarantor(s), depositories, custodian(s), registrar(s), stabilizing agent(s), trustee(s), banker(s), lawyer(s), advisor(s) and all such professionals or intermediaries or agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, arrangement(s), placement agreement(s)/ underwriting agreement(s) / escrow agreement/ monitoring agency agreement/ deposit agreement(s) / trust deed(s) / subscription agreement/ payment and conversion agency agreement/ agreement with the depositories/ any other agreements or documents, etc., with such agencies and also to seek the listing of such Securities on the Stock Exchange(s) i.e., BSE, NSE and MSEI and the Equity Shares to be issued on conversion of the Securities as set forth in the aforesaid resolution, if any, on the Stock Exchange(s), authorising any director(s) or any officer(s) of the Company to sign for and on behalf of the Company, the offer document(s), agreement(s), arrangement(s), application(s), authority letter(s), or any other related paper(s) / document(s) and give any undertaking(s), affidavit(s), certificate(s), declaration(s) as the Board may in its absolute discretion deem fit including the authority to amend or modify the aforesaid document(s).

RESOLVED FURTHER THAT the Board or any of its duly authorized committee may be and is hereby authorised

to appoint /engage book running lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency(ies), debenture trustees, guarantors, stabilizing agents, and all such agencies as are or may be required to be appointed, involved or concerned in such offering and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to authorise Director(s) or Key Managerial Personnel or any other officer of the Company to enter into and to execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution, the Securities to be created, offered, issued, and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari passu in all respects including dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the certified true copy of this resolution be furnished to such person(s)/ entity(ies)/ department(s)/ authority(ies) as may be considered necessary under the signature of any one director or Chief Financial Officer or Company Secretary of the Company."

**For and on Behalf of the Board
BLS International Services Limited**

**Sd/-
Dharak Mehta**

Company Secretary &

Compliance Officer

Membership No. FCSI2878

Date: August 05, 2024

Place: New Delhi

Add: G-4B-1, Mathura Road,

Extension Mohan Co-Operative Indl. Estate,

New Delhi, 110044

NOTES:

1. Ministry of Corporate Affairs ("MCA") has vide its circular dated 25th September, 2023 read with previous circulars issued in this regard (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
2. The deemed venue for Fortieth (40th) AGM shall be the Registered Office of the Company at New Delhi.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM, hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its Board or governing body's resolution/authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email on info@avsassociates.co.in through its registered email address to with a copy marked to share transfer agent of the Company i.e. Beetal Financial Computer Services Private Limited at beetalrta@gmail.com
5. Statement pursuant to Section 102 of the Companies Act, 2013 forms a part of this Notice.
6. Brief details of the directors, who is being re-appointed, are annexed hereto as Annexure A as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
7. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be opened upto 15 minutes after the scheduled start time of the AGM, i.e., from 2:45 PM to 3:15 PM and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
8. As per the SEBI Listing Regulations and pursuant to SEBI circular dated 20 April 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, the final dividend, if approved by the shareholders will be paid through electronic mode, where the bank account details of the members were available.
9. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change to their address or particulars of their bank account, if any, to share transfer agent of the Company i.e. Beetal Financial & Computer Services Private Limited, 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062 ('Beetal') or in case of demat holding to their respective depository participants.
10. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Beetal.
12. In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including

- financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circulars, Notice of Fortieth AGM along with the Annual Report for FY 2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ depositories. Members may note that the Notice and Annual Report for FY 2024 will also be available on the Company's website at www.blsinternational.com, website of the stock exchanges i.e., BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, MSE at www.msei.in. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com.
13. Those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY 2024 and Notice of Fortieth AGM, may temporarily get themselves registered with Beetal, for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email go forward.
 14. To further receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Beetal. Members are requested to register their email id and support the green initiative efforts of the Company.
 15. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company at compliance@blsinternational.net to consolidate their holdings in one folio.
 16. SEBI vide its notification dated 08 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
 17. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
 18. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 19. The Company has been maintaining, inter alia, the following statutory registers at its registered office at New Delhi
 - i) Register of contracts or arrangements in which directors are interested under Section 189 of the Act.
 - ii) Register of directors and key managerial personnel and their shareholding under Section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
 20. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
 21. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., September 05, 2024, such person may obtain the user id and password from Beetal by email request on beetalrta@gmail.com. A person who is not a member as on the cut-off date shall treat this notice for information purpose only.
 22. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to beetalrta@gmail.com for obtaining the Annual Report and Notice of AGM.
 23. Instructions for TDS on Dividend and remote e-voting and joining the AGM are as follows:

A) Instruction for TDS on Dividend.

Book Closure: Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2023-24, if approved at the meeting,

will be paid within 30 days from the date of the declaration to those eligible members whose names appear:

1. As Beneficial owners, at the end of business hours as on September 05, 2024 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and
2. As Members in the Register of Members of the Company in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its RTA on or before September 05, 2024.
3. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
4. Members holding shares in physical / electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
5. Process for updation of bank account mandate for receipt of dividend electronically:

Physical Holding	<p>Following documents:</p> <ol style="list-style-type: none"> a. Original Cancelled cheque leaf bearing the name of the first shareholder; or b. Bank attested copy of first page of the Bank Passbook/Statement of Account in original and an original cancelled Cheque (In case of absence of name on the original cancelled cheque or initials on the cheque).
Demat Holding	<p>Please contact your Depository Participant (DP) and register your bank account details in your demat account, as per the process advised by your DP.</p>

6. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants/ demand draft to such shareholder by post.
7. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after

April 01, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

- a) All Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with the Company, as on the end of business hours of September 05, 2024.

Please note that the following details, in case you had already registered with the Company, as available with the Company in the Register of Members/Register of Beneficial Ownership maintained by the Depositories will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- I. Valid Permanent Account Number (PAN).
- II. Residential status as per the Income Tax Act, 1961 i.e. Resident or Non Resident for FY 2024-25.
- III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category
- IV. Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FI): Foreign Company, Others: Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, etc.
 - Email Address
 - Residential Address

- b) For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Company in the financial year 2023-24 provided valid PAN

is registered by the Shareholder. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961. However, no tax shall be deducted on the dividends paid to resident individuals if aggregate dividend distributed or likely to be distributed during the financial year does not exceed Rs. 5000.

Even in the cases where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.

- c) For Non-resident shareholders, the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 of the Income Tax Act, 1961. Further, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:
- I. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
 - II. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;
 - III. Self-declaration in Form 10F
 - IV. Self-declaration in the attached format certifying:
 - Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2024-25;
 - Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - Shareholder has no reason to believe that its claim for the benefits of the DTAA is

impaired in any manner;

- Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2024-25.

d) Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above as on the end of business hours of September 05, 2024. Kindly note that the aforementioned documents are required to be emailed as mentioned below:

beetalrta@gmail.com ; dividend@blsinternational.net

e) It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

B) Instruction on E-Voting and Joining AGM

The instructions for shareholders voting electronically are as under:-

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on September 09, 2024 from 09:00 a.m. and ends on September 11, 2024 at 05:00 pm. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 05, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through

their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on Login icon and New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders))</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <BLS International Services Limited > on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@avsassociates.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (compliance@blsinternational.net). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 07 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at (compliance@blsinternational.net). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self

attested scanned copy of Aadhar Card) by email to Company (compliance@blsinternational.net) /RTA email id beetalrta@gmail.com.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

General Instructions:

- A. Mr. Vijay Yadav, Partner of AVS & Associates, Practicing Company Secretary bearing CP No. 16806 has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- B. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and within 2 working days submit a consolidated Scrutinizers' report of the total votes cast in favor or against, if any, to the Chairman or in his absence Company Secretary of the meeting, who shall countersign the same.
- C. The Scrutinizer shall submit his report to the Chairman of the meeting, who shall declare the result of the voting. The results declared along with the Scrutinizer's report shall be placed on the Company's website <https://www.blsinternational.com> and on the website of CDSL <https://www.evotingindia.com/> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.

**For and on Behalf of the Board
BLS International Services Limited**

**Sd/-
Dharak Mehta**

Company Secretary &
Compliance Officer
Membership No. FCSI2878

Date: August 05, 2024
Place: New Delhi

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, 110044

EXPLANATORY STATEMENT ANNEXED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4:

Nomination and Remuneration Committee of the Board and the Board of Directors of the Company at their meeting held on May 14, 2024, considered and approved the remuneration payable to Mr. Diwakar Aggarwal (DIN: 00144645) by way of commission up to Rs. 30 Lakhs in the financial year 2024-25, pursuant to the limit specified under the Section 197 and Schedule V of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

It was further informed to the Board that the remuneration as above shall be in addition to the fees payable to him for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other committee meetings.

Further, as per the Regulation 17(6) (ca) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of the members by way of Special Resolution is required every year in case the annual remuneration payable to a single Non-Executive Director exceeds 50% of the total annual remuneration payable to all Non-Executive Directors.

As the proposed commission payable to Mr. Diwakar Aggarwal, Non-Executive Chairman, for the financial year 2024-25 would exceed 50% of the total annual remuneration payable to all the Non-Executive Directors, members approval by way of Special Resolution is sought pursuant to the provisions of Regulation 17(6)(ca) of the SEBI Listing Regulations.

The statement as required under Section II, Part II of the Schedule V of the Act, with reference to payment of minimum remuneration at Item No. 4 is annexed hereto as "Annexure B".

The Board of Directors recommend the passing of the Resolution contained in this Item no. 4 of the accompanying Notice as a Special Resolution.

Except Mr. Diwakar Aggarwal and Shikhar Aggarwal and their relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution, except to the extent of their Shareholding in the Company, if any.

ITEM NO. 5:

Mr. Shikhar Aggarwal (DIN: 06975729) was re-appointed as Joint Managing Director, by the Board of Directors and Shareholders of the Company in their respective meetings held on June 15, 2021 and September 24, 2021, for a term of three years w.e.f. June 17, 2021 to June 16, 2024.

Further, pursuant to the recommendation of Nomination and Remuneration Committee of the Board and subject to the approval of Shareholders of the Company, the Board of Directors of the Company at their meeting held on May 14, 2024, considered and approved the re-appointment of Mr. Shikhar Aggarwal (DIN: 06975729) as Joint Managing Director of the Company for a further term of three years with effect from June 17, 2024 to June 16, 2027 and shall be liable for retire by rotation with the following minimum managerial remuneration as specified in Part a, Part b and Part c as follows:

A. REMUNERATION:

a. Salary

Rs. 1,20,00,000 (Rupees One Crore Twenty Lakhs only) per annum including Basic salary, HRA and Special Allowance, etc., and

b. Other Benefits and Perquisites:

1. Medclaim Insurance Policy, Term Insurance Policy, Personal Accident Insurance Policy as per Company's Policy; and
2. Telephone, mobile and internet facilities; and
3. Chauffeur Driven Company Car for business purpose including other expenses but not limited to Fuel cost, Repairs, maintenance and operating and running expenses for the car etc.; and
4. Employer's contribution for Provident Fund; and
5. Superannuation and Gratuity as per Company's policy; and
6. Reimbursement of expenses not forming part of perquisites as per the policy of the Company; and
7. Any other benefits and perquisites as per the HR policy of the Company as applicable; and

c. Commission

Upto 3% of net profits of the Company in any financial year, not exceeding Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) in any financial year.

B. MINIMUM REMUNERATION:

In any financial year during the currency of the tenure of Mr. Shikhar Aggarwal, Joint Managing Director, the Company has no profits or its profits are inadequate, the Company will pay minimum remuneration, by way of Salary, Benefits, Perquisites and Commissions as specified above, pursuant to this approval as required under Schedule V of the Act.

The Company has received from Mr. Shikhar Aggarwal (DIN: 06975729) his consent to act as Director of the Company and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013. He is not debarred from holding office of director by virtue of any SEBI order or any other authority.

The Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mr. Shikhar Aggarwal for the office of Director of the Company. Considering rich knowledge and varied experience of Mr. Shikhar Aggarwal, the Board was of the opinion that his association as Joint Managing Director will continue to benefit the Company. Mr. Shikhar Aggarwal satisfies the conditions specified in Part I of Schedule V of the Companies Act, 2013.

The brief details of Mr. Shikhar Aggarwal, Joint Managing Director of the Company, who is being re-appointed required as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, is annexed hereto as "Annexure A".

The statement as required under Section II, Part II of the Schedule V of the Act, with reference to payment of minimum remuneration at Item No. 5 is annexed hereto as "Annexure B".

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder read with Schedule V of the Companies Act, the appointment and remuneration of Executive Directors requires approval of the shareholders in General Meeting.

The Board of Directors recommend the passing of the Resolution contained in this Item no. 5 of the accompanying Notice as a Special Resolution.

Except Mr. Diwakar Aggarwal and Mr. Shikhar Aggarwal and their relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution, except to the extent of their Shareholding in the Company, if any.

ITEM NO. 6:

I. Particulars of the issuance of Securities:

The Company plans to explore new opportunities in its existing operations and continues to evaluate various avenues for expansion and growth. Therefore, the Company intends to raise capital from eligible investors through the issuance of equity shares and/or convertible securities in accordance with applicable laws and use the proceeds towards the objects specified herein below and the same was approved by the Board of directors of the Company in their meeting held on August 05, 2024.

The propose issue of capital is subject to, inter alia, the applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the authorities, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities, as may be required in this regard.

II. Kinds of securities offered and the price at which security is being offered:

The Company may raise funds by way of issuance of Equity Shares, and/or other securities convertible into Equity Shares (hereinafter collectively referred to as "Securities"), from time to time. At such price or prices, at a discount or premium to market price or prices permitted under applicable laws and SEBI (ICDR) Regulations, 2018 in such manner as may be deemed appropriate by the Board in its absolute discretion.

III. Objects of the Issue:

The Company propose to raise funds at appropriate time for one or more of the following purposes or any combination of the following purposes: Business expansion, capital expenditure, general corporate purpose, repayment of debt, working capital, potential acquisition and incorporation or investment in subsidiaries including overseas subsidiaries and step-down subsidiaries and / or other permissible purposes/avenues.

IV. Amount of the Offering:

It is propose to take an prior approval of the members of the Company by way of Special Resolution for offering and issuing securities by the Company so as to provide the flexibility to the Board of Directors (hereinafter referred to as the "Board", which term shall include any duly constituted committee of the board of directors) to raise funds, in one or more tranches, as may be deemed appropriate depending on market conditions and subject to regulatory approvals, as may be applicable, in consultation with the lead managers and/or other advisors that may be appointed in such regard for an aggregate amount not exceeding Rs. 2,000 Crores (Rupees Two Thousand Crores) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law and SEBI (ICDR) Regulations, 2018 by way of a QIP in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations, Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, as amended, the provisions of this Notice, Memorandum and Articles of Association of the Company and other applicable laws.

Whilst no specific instrument has been identified at this stage, the issue will be structured in such a manner that the amount of the same would not exceed Rs. 2,000 Crores (Rupees Two Thousand Crores).

V. Relevant Date:

Pursuant to the Regulation 171(b) of the SEBI ICDR Regulations, the relevant date for the purpose of allotment of Equity Shares, the date of the meeting in which the Board or any committee duly authorized by the Board, decides to open the Issue and the relevant date for the purpose of allotment of convertible securities to be issued shall be either the date of the meeting in which the Board or any committee duly authorized by the Board, decides to open the Issue of such convertible securities or the date on which the holders of such convertible securities are entitled to apply for the Equity Shares.

VI. Basis or Justification of Pricing:

The issue of Securities may be comprised through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide at a later stage in consultation with lead manager(s), advisor(s) and such other authorities and agencies as may be required to be consulted by the

Company after taking into consideration the prevailing market conditions and other relevant factors and subject to the SEBI ICDR Regulations and other applicable laws, rules, regulations and guidelines.

The price at which Securities shall be allotted in the offering shall not be less than the price determined in accordance with the provisions of the SEBI ICDR Regulations and other applicable regulations and law. When the securities is offered to the qualified institutions placements, the price shall not be less than the average of the weekly high and low of the closing prices of the equity shares of the same class quoted on the stock exchange during the two weeks preceding the relevant date. The Board may offer a discount of not more than 5% or such percentage as permitted under the applicable laws, on the price calculated in accordance with the applicable laws.

VII. Interest of Promoters, Directors and Key Managerial Personnel:

The Promoters, members of the Promoter Group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP. No allotment shall be made, either directly or indirectly, to any Qualified Institutional Buyer who is a promoter of the Company, or any person related to promoters of the Company in terms of the SEBI ICDR Regulations.

VIII. Schedule of Offering:

The detailed terms and conditions for the offering will be determined in consultation with the advisors, lead managers and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements. The allotment of the Securities pursuant to the Offering shall be completed within 365 days from the date of this resolution or such other period as may be prescribed under the ICDR Regulations or other applicable laws from time to time.

The special resolution also seeks to empower the Board to undertake a QIP as defined by SEBI ICDR Regulations. The Board may in their discretion adopt this mechanism, as prescribed under Chapter VI of the SEBI ICDR Regulations. The pricing of the Securities to be issued to Qualified Institutional Buyers pursuant to Chapter VI of the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the SEBI ICDR Regulations.

IX. Time period for completion of allotment:

In terms of SEBI (ICDR) Regulations, the allotment of the Securities shall be completed within 365 days from the

date of this resolution or such other period as may be prescribed under the ICDR Regulations or other applicable laws from time to time.

X. Other Material terms:

- a) The Equity Shares issued, if any, shall rank *pari passu* in all respects with the existing Equity Shares of the Company, including entitlement to dividend, if any.
- b) None of the Directors or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution, other than to the extent of their shareholding in the Company. The Directors or Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies/ institutions in which they are Directors or Members.
- c) As the Offering may result in the issue of Securities of the Company to investors who may or may not be Members of the Company, consent of the Members is being sought pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI LODR Regulations, SEBI ICDR Regulations, as amended.
- d) There would be no change in control pursuant to the said issue of Securities.

In connection with the proposed issue of Securities, the Company is required, among others, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post offer capital that may be held by them and shareholding pattern of the company are not provided. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate,

finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

This special resolution has a validity period of 365 days before which allotments under the authority of said resolution should be completed. No change in control of the Company would occur consequent to the issue and allotment of Securities under the said resolution.

In terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its shareholders by way of a Special Resolution. Consent of the shareholders would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the SEBI LODR for issuance of the Securities.

The Board of Directors recommend the passing of the Resolution contained in this Item no. 6 of the accompanying Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution, except to the extent of their shareholding in the Company, if any.

**For and on Behalf of the Board
BLS International Services Limited**

**Sd/-
Dharak Mehta**

Company Secretary &
Compliance Officer
Membership No. FCSI2878

Date: August 05, 2024

Place: New Delhi

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, 110044

Annexure A

Relevant information pursuant to Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) about the Director

Name of Director	Mr. Shikhar Aggarwal
DIN	06975729
Date of Birth	22-02-1991
Nationality	Indian
Age	33 years
Date of appointment	17-06-2016
Designation	Joint Managing Director
Qualification	Graduate from Delhi University
Expertise in specific functional areas	Management and Leadership
No. of shares held in the Company (Equity Shares of Re. 1/- each)	89,25,884
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Shikhar Aggarwal is son of Mr. Diwakar Aggarwal, Chairman of the Company.
No. of Board Meetings attended during the financial year (FY 2023-24)	4 of 4
Directorship held in other Indian Listed Companies	1
Name of listed entities from which the person has resigned in the past three years as Director	NIL
Chairman/ Member of Committees of the Company	Members in following committees of the Board of the Company: a. Risk Management Committee b. Stakeholders Relationship Committee
Chairman/ Member of Committees of other Board of Directors	Members in following committees of the Board of the BLS E-Services Limited: a. Risk Management Committee b. Stakeholders Relationship Committee
Terms and conditions of appointment & Remuneration	Pursuant to the recommendation of Nomination and Remuneration Committee of the Board and subject to the approval of Shareholders of the Company, the Board of Directors of the Company at their meeting held on May 14, 2024, considered and approved the re-appointment of Mr. Shikhar Aggarwal (DIN: 06975729) as Joint Managing Director of the Company for a further term of three years with effect from June 17, 2024 to June 16, 2027 and shall be liable for retire by rotation with the following minimum managerial remuneration as specified in Part a, Part b and Part c as follows: a. Salary Rs. 1,20,00,000 (Rupees One Crore Twenty Lakhs only) p.a. including Basic salary, HRA and Special Allowance, etc., and

Name of Director	Mr. Shikhar Aggarwal
	<p>b. Other Benefits and Perquisites:</p> <ol style="list-style-type: none">1. Medclaim Insurance Policy, Term Insurance Policy, Personal Accident Insurance Policy as per Company's Policy; and2. Telephone, mobile and internet facilities; and3. Chauffeur Driven Company Car for business purpose including other expenses but not limited to Fuel cost, Repairs, maintenance and operating and running expenses for the car etc.; and4. Employer's contribution for Provident Fund; and5. Superannuation and Gratuity as per Company's policy; and6. Reimbursement of expenses not forming part of perquisites as per the policy of the Company; and7. Any other benefits and perquisites as per the HR policy of the Company as applicable; and <p>c. Commission</p> <p>Upto 3% of net profits of the Company in any financial year, not exceeding Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) in any financial year.</p> <p>Last drawn remuneration:</p> <ol style="list-style-type: none">1. Fixed salary of Rs. 96,00,000/- (Rupees Ninty Six Lakhs only) per annum including all perquisites and;2. Commission upto 3% on net profits, subject to not exceeding Rs. 1 Crore per annum, computed as per the provisions of the Section 198 of the Companies Act, 2013.

**For and on Behalf of the Board
BLS International Services Limited**

**Sd/-
Dharak Mehta**
Company Secretary &
Compliance Officer
Membership No. FCSI2878

Date: August 05, 2024

Place: New Delhi

Add: G-4B-I, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, 110044

Annexure B

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:

I. IN TERMS OF SCHEDULE V TO THE COMPANIES ACT, 2013, THE RELEVANT DETAILS ARE AS UNDER:

- Nature of Industry:** BLS International Services Limited is operating in single segment i.e. Visa outsourcing and other allied services
- Date or expected date of commencement of commercial production:** The Company was incorporated on November 07, 1983 and commenced its business on November 17, 1983
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- Financial Performance based on given indicators:**

Financial performance:		(Rs. in Lakhs)	
Particulars	Current Year 31.03.2024	Previous Year 31.03.2023	
Revenue from operation	11,864.22	8,682.47	
Other Income	3,546.26	3,718.20	
Total Income	15,410.48	12,400.67	
Profit before Interest & finance charges, depreciation & taxation*	4,800.88	4,932.24	
Less: Interest cost	147.75	9.70	
Less: Depreciation	631.78	260.95	
Profit before taxation	4,021.35	4,661.59	
Total Tax Liability	320.26	536.17	
Profit after taxation	3,701.09	4,125.42	
Total other Comprehensive Income	(5.19)	4.32	
Total Comprehensive Income for the year	3,695.90	4,129.74	

*Profit before interest & finance charges, depreciation & taxation includes other income

- Foreign investments or collaborations, if any:** - Please refer note-I of consolidated financial statement for the financial year ended 31st, March, 2024

II. INFORMATION ABOUT THE DIRECTOR:

Particulars	Mr. Diwakar Aggarwal	Mr. Shikhar Aggarwal
Background details	Mr. Diwakar Aggarwal, aged 60 years, is a Commerce Graduate from the University of Delhi, with over 3 decades of experience in various field of business including Visa, Passport and Banking Business Correspondent. He has also having rich expertise in the area of Finance, Corporate Governance and Leadership role etc.	Mr. Shikhar Aggarwal, aged 33 years, has done graduation from University of Delhi. He served as Joint Managing Director of the Company since June 17, 2016.

Particulars	Mr. Diwakar Aggarwal	Mr. Shikhar Aggarwal
Past remuneration:	Rs. 30,00,000 in the form of commission in addition to the sitting fees	He was drawing the remuneration not exceeding Rs. 96 Lakhs p.a. (Rupees Ninty Six Lakhs) and variable performance bonus upto 3% of net profits computed as per section 198, subject to not exceeding Rs. 1 crore p.a. in his previous term as Jt. Managing Director of the Company.
Recognition or awards	NIL	Mr. Shikhar Aggarwal is youngest CEO among NSE 500 Companies by 2024. Also, received ' Times 40 Under 40 Award ' in 2023. He is felicitated at NexBrand's Brand Vision Summit 2022 as "The Extraordinaire Game Changer".
Job Profile and suitability:	Mr. Diwakar Aggarwal as the Chairman of the Company, is oversee not only Business operation of the Company but also Corporate Governance and Compliance requirement of the Company.	Mr. Shikhar Aggarwal as the Jt. Managing Director of the Company, is involved in managing overall affairs of the Company heading all verticals.
Remuneration proposed:	<p>The remuneration, by way of commission, proposed to be paid to Mr. Diwakar Aggarwal, Non-Executive Director for the financial year 2024-25 shall be upto Rs. 30 lacs in a financial year, in addition to sitting fee, reimbursement of expenses payable to him for participation in the Board, committee and other meetings</p> <p>There is no severance fee or stock option in the case of the aforesaid managerial personnel.</p>	<p>The following minimum managerial remuneration as specified in Part a, Part b and Part c as follows:</p> <p>a. Salary Rs. 1,20,00,000 (Rupees One Crore Twenty Lakhs only) p.a. including Basic salary, HRA and Special Allowance, etc., and</p> <p>b. Other Benefits and Perquisites: As stated in the Item No. 5 of Explanatory statement</p> <p>c. Commission Upto 3% of net profits of the Company in any financial year, not exceeding Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) in any financial year.</p>
Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:	Apart from the remuneration paid to him as a Chairman as stated above and his respective shareholding held directly or indirectly in the Company and Mr. Diwakar Aggarwal being the Father of Mr. Shikhar Aggarwal, the Director do not have any other pecuniary relationship directly or indirectly with the Company and its Managerial Personnel.	Apart from the remuneration paid to him as a Jt. Managing Director as stated above and his respective shareholding held directly or indirectly in the Company and Mr. Shikhar Aggarwal being the son of Mr. Diwakar Aggarwal, the Director do not have any other pecuniary relationship directly or indirectly with the Company and its Managerial Personnel.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):-

There are no other Companies which are exactly similar to the Company's activities with which details can be compared for the said purpose. However, taking into consideration the size of the company, profile of Mr. Diwakar Aggarwal and Mr. Shikhar Aggarwal, responsibility shouldered on them and the industry standard, the remuneration paid is commensurate with the remuneration packages paid and/or payable to Managerial Personnel in similar other companies. Mr. Diwakar Aggarwal and Mr. Shikhar Aggarwal has successfully proved their expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to them are justified commensurate with other organizations.

III. OTHER INFORMATION:

a. Reasons of inadequate profits :

The coronavirus pandemic has crippled not only India's but also global economy. Like many industries, the Tour and Travels industry too has been hited hard. Due to geopolitical tensions, health challenges related to COVID-19 and economic uncertainties could weigh on tourism's recovery in the months ahead that too impacted the business of the Company. BLS international Services Limited being part of the said industry, may be suffered major disruption in its operations across the globe, which may be resulted into having inadequate profit/ loss in future to making payment of the managerial remuneration under the Companies Act, 2013.

Therefore, the Company is passing a Special Resolutions pursuant to the proviso to the sub-section (l) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to Coronavirus pandemic and other economic slowdown reasons etc. during the period for which managerial remuneration is payable to Non-Executive Director of the Company under the Companies Act, 2013 read with schedule V of the Act.

b. Steps taken or proposed to be taken for improvement:

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a premium service provider, powerful brand and across globe visa application centres are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to enhance provision of service and increase profits and has put in place measures to reduce cost and improve the bottom-line.

c. Expected increase in productivity and profits in measurable terms:

The Company is conscious about improvement in performance of the Company and undertakes constant measures to improve the same. However, it is difficult in present scenario to predict profits in measurable terms. For the year ended March 31, 2024, net profit stood at Rs. 3,701.09 lakhs

IV. DISCLOSURES:

All the relevant information as are required to be disclosed, are mentioned in the Board of Directors' Report under the heading "Corporate Governance" enclosed to the Annual Report 2023-24.

For and on Behalf of the Board
BLS International Services Limited

Sd/-

Dharak Mehta

Company Secretary &
Compliance Officer

Membership No. FCSI2878

Date: August 05, 2024

Place: New Delhi

Add: G-4B-1, Mathura Road,
Extension Mohan Co-Operative Indl. Estate,
New Delhi, 110044