

Annexure-A

BLS INTERNATIONAL SERVICES LIMITED
CIN: L51909DL1983PLC016907

Regd. Office: G-4, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.
Telephone number: 011-45795002; Fax: 011-23755264; Email: compliance@blsinternational.net; Website: www.blsinternational.com
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited			Unaudited		Audited
I	Income from operations	43,789.88	35,683.98	22,705.78	1,06,756.31	59,604.71	84,988.97
II	Other income	702.74	346.57	349.12	1,425.21	989.26	1,494.90
III	Total Income (I+II)	44,492.62	36,030.55	23,054.90	1,08,181.52	60,593.97	86,483.87
IV	EXPENSES						
	(a) Cost of services	30,220.98	23,634.30	15,240.10	72,201.33	40,337.68	57,387.12
	(b) Employees benefits expenses	3,735.69	3,398.69	2,031.34	9,910.88	5,460.40	7,579.73
	(c) Finance costs	13.78	5.19	0.75	29.12	21.68	66.58
	(d) Depreciation and amortisation expense	389.60	399.63	156.56	1,049.95	486.47	725.09
	(e) Other expenses	3,202.95	2,970.97	2,881.63	9,197.45	6,617.97	9,329.51
	Total Expenses (IV)	37,563.00	30,408.78	20,310.38	92,388.73	52,924.20	75,088.03
V	Profit / (Loss) before exceptional items & tax (III-IV)	6,929.62	5,621.77	2,744.52	15,792.79	7,669.77	11,395.84
VI	Exceptional items (refer note no. 5)	2,460.00	-	-	2,460.00	-	-
VII	Profit / (Loss) before tax (V-VI)	4,469.62	5,621.77	2,744.52	13,332.79	7,669.77	11,395.84
VIII	Tax Expense						
	Current tax	484.92	523.05	142.96	1,146.74	302.86	468.99
	Tax credit entitlement	-	-	-	-	-	-
	Deferred tax	(599.05)	29.58	(228.81)	(536.89)	(234.81)	(196.76)
	Tax for earlier years	(1.20)	(29.63)	1.28	(30.83)	1.28	3.34
	Total Tax Expenses (VIII)	(115.33)	523.00	(84.57)	579.02	69.33	275.57
IX	Net Profit for the period (VII-VIII)	4,584.95	5,098.77	2,829.09	12,753.77	7,600.44	11,120.27
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	(9.97)	7.13	6.99	4.31	20.97	0.37
	(ii) Tax on (i) above	2.45	(1.73)	(1.76)	(1.08)	(5.28)	(1.45)
	(iii) Changes in fair value of financial assets if designated to OCI	157.90	(133.92)	-	(292.43)	-	(242.14)
	(iv) Tax on (iii) above	-	-	-	-	-	-
	Items that will be reclassified to Profit and loss						
	Foreign Currency translation reserve	1,507.29	1,923.73	287.73	3,286.59	630.77	1,244.30
	Total other comprehensive income, net of tax	1,657.67	1,795.21	292.96	2,997.40	646.46	1,001.08
XI	Total Comprehensive Income for the period (IX+X)	6,242.62	6,893.98	3,122.05	15,751.17	8,246.90	12,121.35
	Profit for the attributable to :						
a)	Owners of the Parents	5,070.02	5,037.41	2,821.62	13,154.71	7,592.97	11,127.25
b)	Non-Controlling interests	(485.07)	61.36	7.47	(400.94)	7.47	(6.98)
	Total Comprehensive income attributable to:						
a)	Owners of the Parents	6,727.69	6,832.62	3,114.58	16,152.11	8,239.43	12,128.33
b)	Non-Controlling interests	(485.07)	61.36	7.47	(400.94)	7.47	(6.98)
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4,105.84	2049.00	1024.50	4,105.84	1024.50	1024.50
XIII	Other Equity						55,953.60
XIV	Earning Per Share (of Re. 1/- each) (not Annualised) (in Rs.)						
	(a) Basic	1.23	1.23	0.69	3.20	1.85	2.71
	(b) Diluted	1.23	1.23	0.69	3.20	1.85	2.71

Notes to Consolidated financial results :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Group 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
 - "Digital Services" includes E-Governance, Business Correspondent and allied services
 Accordingly, segment data for prior period has been presented/ restated to reflect the newly reportable segments.
- The Holding Company has issued bonus shares of 20,54,10,000 in the ratio of 1:1 fully paid-up Equity shares of Rs. 1/- (Rupees One) each in proportion of 1 (One) new fully paid-up Equity Shares of Rs. 1/- (Rupees One) for every 1 (One) existing fully paid-up Equity Shares of Rs. 1/- (Rupees One) each, to the eligible shareholders of the Company whose names appear in the Registers of Members or in the Register of Beneficial Owner maintained by the depositories on the record date, i.e., 10th Dec, 2022. Consequent to this bonus issue, the earnings per share have been recomputed/restated for previous periods presented in accordance with Ind AS 33, Earnings per share.
- During the period ended December 31, 2022 the holding company has transferred its 100% equity shares held in its wholly owned subsidiary, BLS Kendras Private Limited to its another subsidiary, BLS E-Services Private Limited. In lieu of the said transfer of shares, BLS E-Services has issued and allotted 7,41,297 Equity Shares on 31st October 2022. Accordingly, BLS Kendras Private Limited has become the wholly owned subsidiary of BLS E-Services Private Limited.
- During the quarter, the BLS E-Service ("Subsidiary") has issued 10,00,000 sweat equity shares face value INR 10/- each at a premium of INR 113/- per share to Mr. Diwakar Aggarwal and Mr. Shikhar Aggarwal, aggregating to 14.99% of the shareholding of BLS E-Services for their contribution towards Strategy, Growth, Acquisitions, Operations and Financial Management without consideration. The Subsidiary has recognized value of sweat equity shares amounting to Rs. 24.60 crores as employee benefit expense in the statement of profit & loss. Further, 20,94,000 equity shares of face value INR 10/- each at a premium of INR 113/- per share aggregating to INR 25,75,62,000/- (Indian Rupees Twenty-Five Crores Seventy Five Lakhs and Sixty Two Thousand only) were issued to the members of promoter group of the holding Company as well as to non-promoter category on private placement basis. After the aforesaid allotments, the shareholding of the Company in BLS E-Services is 69.318% and it continues to be the subsidiary of the Company.
- As approved by the board of the Company at the Board Meeting held on February 6, 2023, the Company will disburse an interim dividend of Rs.0.50 per equity share of the face value of Rs. 1/- each aggregating Rs.2,054.10 Lakhs.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 6th February 2023. Limited review of these results has been carried out by the Statutory Auditors.
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited


 Shikhar Aggarwal
 Managing Director
 DIN 06975729

Place : New Delhi
Date : February 6, 2023

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
UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Sl. No	Particulars	Quarter Ended					Amount in ₹ lakhs	
		Quarter Ended			Nine Months Ended		Year Ended	
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022	
	Unaudited			Unaudited		Audited		
1	Segment Revenue							
	A) Visa and Consular Services	36,166.15	28,843.51	20,394.08	88,894.43	53,080.83	75,809.52	
	B) Digital Services	7,560.73	6,885.47	2,358.61	17,888.88	6,662.71	9,462.69	
	C) Unallocated	-	-	-	-	-	-	
	Total	43,726.88	35,728.98	22,752.69	1,06,783.31	59,743.54	85,272.21	
	Less: Inter Segment Revenue	(63.00)	45.00	46.91	27.00	138.83	283.24	
	Net Sales From Operations	43,789.88	35,683.98	22,705.78	1,06,756.31	59,604.71	84,988.97	
2	Segment Results (Profit/Loss before Taxes)							
	A) Visa and Consular Services	6,074.79	4,675.77	3,391.98	13,526.22	7,717.02	11,452.88	
	B) Digital Services	-1,605.17	946.00	-647.46	-193.43	-47.25	-57.04	
	C) Unallocated	-	-	-	-	-	-	
	Total Profit Before Tax	4,469.62	5,621.77	2,744.52	13,332.79	7,669.77	11,395.84	
3	Segment Assets							
	A) Visa and Consular Services	72,638.58	57,091.49	55,101.58	72,638.58	55,101.58	57,911.74	
	B) Digital Services	16,354.34	20,021.73	4,285.57	16,354.34	4,285.57	5,420.95	
	C) Unallocated	-	-	-	-	-	-	
	Total Assets	88,992.92	77,113.22	59,387.15	88,992.92	59,387.15	63,332.69	
4	Segment Liabilities							
	A) Visa and Consular Services	4,121.66	3,790.76	3,291.41	4,121.66	3,291.41	3,258.57	
	B) Digital Services	7,160.80	6,891.54	1,985.44	7,160.80	1,985.44	3,091.96	
	C) Unallocated	-	-	-	-	-	-	
	Total	11,282.46	10,682.30	5,276.85	11,282.46	5,276.85	6,350.53	

For BLS International Services Limited


Shikhar Aggarwal
 Jt. Managing Director
 DIN 06975729

Place : New Delhi

Date : 06th February 2023

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **BLS International Services Limited** (the ‘Holding Company’ or the ‘Parent’), its subsidiaries and step-down subsidiaries (the Holding Company, its Subsidiaries and step-down subsidiaries together referred as ‘the Group’) for the quarter ended December 31, 2022 and year-to-date results for the period from April 01, 2022 to December 31, 2022, along with notes (the ‘Statement’), attached herewith being submitted by the Parent pursuant to the requirements of Regulation 3 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.



4. The Statement includes results of the following entities:

Subsidiaries/step down subsidiaries:

1. BLS International FZE,UAE
 2. Zero Mass Private Limited (w.e.f. June 07, 2022)**
 3. Consular Outsourcing BLS Services Inc., USA*
 4. BLS International Services Canada Inc.*
 5. BLS International Services Norway AS*
 6. BLS International Services Singapore Pte. Limited*
 7. BLS International Services Malaysia SDN. BHD.*
 8. BLS International Services Limited, Hongkong*
 9. BLS International Services (UK) Limited*
 10. BLS International Services, UAE*
 11. Balozli Liaison Services International Limited, Kenya (w.e.f. April 01, 2022)*
 12. BLS International Services S. R. L., Italy (w.e.f. April 01, 2022)***
 13. BLS International Vize Hizmetleri Ltd. Sirketi., Turkey*
 14. BLS International (South Africa)*(Till March 31, 2022)
 15. BLS Worldwide PTY Limited*(South Africa)
 16. BLS E-Services Private Limited (BEServPL)
 17. BLS E-Solutions Private Limited (BESoIPL)
 18. BLS IT-Services Private Limited (BITPL)
 19. Starfin India Private Limited**
 20. Reired BLS International Services Private Limited
 21. BLS Kendras Private Limited(w.e.f. Oct 31, 2022) **
 22. BLS International Employees Welfare Trust
- *Subsidiaries of BLS International FZE
**Subsidiary of BLS E-Services Private Limited
***Subsidiary of BLS International Services (UK) Limited

5. Based on our review conducted and procedures performed as stated in para 3 above, and based on the considerations of review reports of other auditors referred to in paragraph 7 below, and management certified financial information, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards i.e. ('Ind AS') prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. **Emphasis of matter**

We draw attention to the fact that in earlier years, the Punjab Government has terminated the master service agreement entered with two Indian Subsidiaries namely BESoIPL and BITPL vide its letter dated January 30, 2018, which was only the source of the revenue of these Companies. However, the management is making efforts to secure further contracts/business in these subsidiaries and is of the view that going concern assumption is not affected. We have relied upon the management's contention.

Our conclusion is not modified in respect of above matter.

7. **Other Matters**

- a) We did not review the interim financial information of 3 subsidiaries (including one step down subsidiary), included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustment) of Rs.18,403.05 lakhs and Rs.48,626.02 lakhs, total net profit after tax (before consolidation adjustment) of Rs.4,595.05 lakhs and Rs.10,345.12 lakhs and total comprehensive income (before consolidation adjustment) of Rs.4,752.96 lakhs and Rs.10,052.70 lakhs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31,2022 respectively, as considered in the statement. This interim financial informations have been reviewed by other auditors whose reports have been furnished to us by the Parent'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 including step-down subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

- b) The two subsidiaries mentioned in para 7(a) above are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditor under generally accepted auditing standards . The Parent'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 Parent'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 Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.



- c) The Statement includes the interim financial results of twelve Subsidiaries/ step down subsidiaries, duly certified by the management, whose interim financial information reflects total revenues (before consolidation adjustment) of Rs.6,953.23 lakhs and Rs. 19,332.87 lakhs, total net profit after tax (before consolidation adjustment) of Rs.569.26 lakhs and Rs.1201.85 lakhs and total comprehensive income (before consolidation adjustment) of Rs.569.26 lakhs and Rs.1201.85 lakhs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, as considered in the statement.

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

Our conclusion is not modified in respect of this matter.

For S. S. KOTHARI MEHTA & COMPANY

Chartered Accountants

Firm Registration No: 000756N



Amit Goel

AMIT GOEL

Partner

Membership No: 500607

Place: New Delhi

Dated: February 06, 2023

UDIN: 23500607BGURHY 2856

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 NINE MONTHS ENDED DECEMBER 31, 2022

Sl. No	Particulars	Amount in ₹ lakhs					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited			Unaudited		Audited
I	Income from operations	2,198.32	2,404.49	1,134.56	6,162.60	2,527.43	4,026.66
II	Other income	828.66	140.61	90.22	2,578.67	560.00	1,733.49
III	Total Income (I+II)	3,026.98	2,545.10	1,224.78	8,741.27	3,087.43	5,760.15
IV	EXPENSES						
	(a) Cost of services	581.73	380.95	76.26	1,042.52	167.64	244.23
	(b) Employees benefits expenses	731.49	740.14	448.86	2,130.74	1,131.22	1,627.10
	(c) Finance costs	2.75	2.44	2.71	7.32	6.80	9.01
	(d) Depreciation and amortisation expense	57.03	55.12	50.18	157.61	136.01	189.03
	(e) Other expenses	657.86	489.57	593.45	1,894.37	1,260.53	1,949.55
	Total Expenses (IV)	2,030.86	1,668.22	1,171.46	5,232.56	2,702.20	4,018.92
V	Profit/(Loss) before exceptional items & tax (III-IV)	996.12	876.88	53.32	3,508.71	385.23	1,741.23
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	996.12	876.88	53.32	3,508.71	385.23	1,741.23
VIII	Tax Expense						
	Current tax	233.81	226.29	15.12	494.27	41.15	134.46
	Tax credit entitlement	-	-	-	-	-	-
	Deferred tax	1.86	(6.22)	(3.78)	(7.17)	(10.00)	(5.35)
	Tax for earlier years	-	-	-	-	1.28	0.62
	Total Tax Expenses (VIII)	235.67	220.07	11.34	487.10	32.43	129.73
IX	Net Profit for the period (VII-VIII)	760.45	656.81	41.98	3,021.61	352.80	1,611.50
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	(10.24)	6.87	6.01	3.49	18.04	4.66
	(ii) Tax on (i) above	2.58	(1.73)	(1.51)	(0.88)	(4.54)	(1.17)
	(iii) Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	-
	(iv) Tax on (iii) above	-	-	-	-	-	-
	Total other comprehensive income, net of tax	(7.66)	5.14	4.50	2.61	13.50	3.49
XI	Total Comprehensive Income for the period (IX+X)	752.79	661.95	46.48	3,024.22	366.30	1,614.99
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	4105.84	2049.00	1024.50	4105.84	1024.50	1024.50
XIII	Other Equity						4,883.60
XIV	Earning Per Share (of Re. 1/- each) (not Annualised) (in Rupees)						
	(a) Basic	0.19	0.16	0.01	0.74	0.09	0.39
	(b) Diluted	0.19	0.16	0.01	0.74	0.09	0.39

Notes to standalone financial results :

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The company is engaged in the business of "Visa, Consular and Allied Services" and this is the only reportable segment in accordance with IND AS-108 'Operating Segment'.
- The Company has issued bonus shares of 20,54,10,000 in the ratio of 1:1 fully paid-up Equity shares of Re. 1/- (Rupee One) each in proportion of 1 (One) new fully paid-up Equity Shares of Re. 1/- (Rupee One) for every 1 (One) existing fully paid-up Equity Shares of Re. 1/- (Rupee One) each, to the eligible shareholders of the Company whose names appear in the Registers of Members or in the Register of Beneficial Owner maintained by the depositories on the record date, i.e., 10th December, 2022. Consequent to this bonus issue, the earnings per share have been recomputed/restated for previous periods presented in accordance with Ind AS 33, Earnings per share.
- During the period ended December 31, 2022 the company has transferred its 100% equity shares held in its wholly owned subsidiary, BLS Kendras Private Limited to its another subsidiary, BLS E-Services Private Limited. In lieu of the said transfer of shares, BLS E-Services has issued and allotted 7,41,297 Equity Shares on 31st October 2022. Accordingly, BLS Kendras Private Limited has become the wholly owned subsidiary of BLS E-Services Private Limited.
- During the period ended December 31, 2022 the company has invested Rs. 2500 lakhs in its subsidiary, BLS E-Services Private Limited.
- During the quarter, the BLS E-Service ("Subsidiary") has issued 10,00,000 sweat equity shares face value INR 10/- each at a premium of INR 113/- per share to Mr. Diwakar Aggarwal and Mr. Shikhar Aggarwal, aggregating to 14.99% of the shareholding of BLS E-Services for their contribution towards Strategy, Growth, Acquisitions, Operations and Financial Management without consideration. The Subsidiary has recognized value of sweat equity shares amounting to Rs. 24.60 crores as employee benefit expense in the statement of profit & loss. Further, 20,94,000 equity shares of face value INR 10/- each at a premium of INR 113/- per share aggregating to INR 25,75,62,000/- (Indian Rupees Twenty-Five Crores Seventy Five Lakhs and Sixty Two Thousand only) were issued to the members of promoter group of the holding Company as well as to non-promoter category on private placement basis. After the aforesaid allotments, the shareholding of the Company in BLS E-Services is 69.318% and it continues to be the subsidiary of the Company.
- As approved by the board of the Company at the Board Meeting held on February 6, 2023, the Company will disburse an interim dividend of Rs.0.50 per equity share of the face value of Rs. 1/- each aggregating Rs.2,054.10 Lakhs.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 6th February 2023. Limited review of these results has been carried out by the Statutory Auditors.
- The previous period figures have been regrouped/reclassified wherever necessary.

For BLS International Services Limited


Shikhar Aggarwal
 Managing Director
 DIN: 06975729

Place : New Delhi
Date : 6th February 2023

Limited Review Report on the quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of BLS International Services Limited (the "Company") for the quarter ended December 31 2022 and year-to -date results for the period from April 01, 2022 to December 31, 2022 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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


AMIT GOEL
Partner
Membership No.: 500607

Place: New Delhi

Dated: February 06, 2023

UDIN: 23500607BGURHX8083