

22<sup>nd</sup> May, 2018

National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1 Block G, Bandra  
Kurla Complex Bandra [E], Mumbai –  
400 051

BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Metropolitan Stock Exchange  
of India Ltd., Vibgyor Towers,  
4<sup>th</sup> Floor, Plot No. C62,  
G - Block, Opp. Trident Hotel,  
Bandra Kurla, Complex, Bandra  
(E), Mumbai – 400 098

**Scrip Code: Reference:** NSE Scrip Symbol: BLS; BSE Scrip Code: 540073; MSEI Scrip Symbol: BLS

**Subject: Outcome of Board Meeting under Regulation 30, Part A of Schedule III, (4) commenced at 3:00 P.M. and concluded at 8:00P.M.**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at their meeting held on May 22, 2018 have considered and approved the following Agenda items:

1. Approved Audited Financial Results of the Company for the Last Quarter ended March 31, 2018 along with Audit Report(s).
2. Approved Audited Financial Results of the Company-Standalone and Consolidated for the Financial Year ended 31st March, 2018 along with Auditor Report(s).
3. Recommended Final Dividend @50% i.e. Rs 0.50 per share for the Financial Year ended 31<sup>st</sup> March, 2018.

You are requested to take the same in your record.

For BLS International Services Limited



Bala Ji  
Company Secretary  
M No. A33952



Encl:

1. Audited Consolidated Financials for the last quarter & financial year ended on 31<sup>st</sup> March 2018 along with Auditor's Report.
2. Audited Standalone Financials for the last quarter & financial year ended on 31<sup>st</sup> March 2018 along with Auditor's Report.
3. Declaration in respect of Unmodified Opinion as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

THE BLS GROUP

**BLS International Services Limited**

Corporate Office :

912, Indra Prakash Building, 21, Barakhamba Road, New Delhi – 110001 (INDIA)

☎ : +91-11-23716531 ☎ : +91-11-23755264 ✉ : compliance@blsinternational.net

Regd. Office :

G-4B-1, Extension Mohan Co-operative Indl. Estate, Mathura Road, New Delhi - 110044 (India)

CIN No. : L51909DL1983PLC016907

**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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**

Amount in (₹) in lakhs

Sl. No	Particulars	Three Months Ended		Corresponding three months ended		Preceding three months ended		Year Ended	
		31.03.2018	31.03.2017	31.03.2017	31.12.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited	
I	Income from operations	20,463.09	19,431.51	20,280.13	78,905.18	63,489.31			
II	Other income	154.25	27.63	98.02	405.21	254.23			
III	<b>Total Income ( I+II)</b>	<b>20,617.34</b>	<b>19,459.14</b>	<b>20,378.15</b>	<b>79,310.39</b>	<b>63,743.54</b>			
IV	<b>EXPENSES</b>								
	(a) Cost of services	12,579.87	13,312.92	13,162.24	49,437.52	46,781.51			
	(b) Employees benefits expenses	1,400.65	1,175.85	1,420.58	5,266.04	4,172.81			
	(c) Finance costs	320.07	244.99	361.93	1,237.58	550.07			
	(d) Depreciation and amortisation expense	978.67	1,675.89	1,006.31	3,959.95	2,597.17			
	(e) Other expenses	3,070.49	1,527.88	1,897.88	8,328.36	4,308.32			
	<b>Total Expenses (IV)</b>	<b>18,349.75</b>	<b>17,937.53</b>	<b>17,848.94</b>	<b>68,229.45</b>	<b>58,409.88</b>			
V	<b>Profit / (Loss) before exceptional items &amp; tax ( III-IV)</b>	<b>2,267.59</b>	<b>1,521.61</b>	<b>2,529.21</b>	<b>11,080.94</b>	<b>5,333.66</b>			
VI	Exceptional items	-	-	-	-	-			
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>2,267.59</b>	<b>1,521.61</b>	<b>2,529.21</b>	<b>11,080.94</b>	<b>5,333.66</b>			
VIII	<b>Tax Expense</b>								
	Current tax	491.61	19.43	597.10	1,995.58	266.25			
	Tax credit entitlement	(64.31)	-	-	(64.31)	-			
	Deferred tax	(171.32)	(92.53)	(128.59)	(508.24)	178.74			
	Tax for earlier years	3.99	(2.98)	-	3.99	(2.98)			
	Mat Credit Entitlement	-	(119.71)	-	-	(119.71)			
	<b>Total Tax Expenses (VIII)</b>	<b>259.97</b>	<b>(195.79)</b>	<b>468.51</b>	<b>1,427.02</b>	<b>322.30</b>			
IX	<b>Net Profit for the period ( VII-VIII)</b>	<b>2,007.62</b>	<b>1,717.40</b>	<b>2,060.70</b>	<b>9,653.92</b>	<b>5,011.36</b>			
X	<b>Other Comprehensive Income (OCI)</b>								
	<b>Items that will not be reclassified to profit or loss</b>								
	(i) Re-measurements gain/(loss) on defined benefit plans	7.63	(0.43)	(0.90)	4.93	(1.72)			
	(ii) Tax on (i) above	(2.26)	0.17	0.28	(1.42)	0.57			
	(iii) Changes in fair value of financial assets if designated to OCI	50.25	35.47	-	50.25	35.47			
	(iv) Tax on (iii) above	(10.35)	(7.31)	-	(10.35)	(7.31)			
	<b>Items that will be reclassified to Profit and loss</b>								
	Foreign Currency translation reserve	410.45	(625.00)	(356.53)	156.69	(373.95)			
	<b>Total other comprehensive income, net of tax</b>	<b>455.72</b>	<b>(597.10)</b>	<b>(357.15)</b>	<b>200.10</b>	<b>(346.94)</b>			

For BLS International Services Limited

*Subhrajit*

Joint Managing Director

XI	Total Comprehensive Income for the period (IX+X)	2,463.34	1,120.30	1,703.55	9,854.02	4,664.42
	Profit for the attributable to :					
a)	Owners of the Parents	2,007.92	1,715.00	2,059.38	9,653.59	5,007.93
b)	Non-Controlling interests	(0.30)	2.40	1.32	0.33	3.43
	Total Comprehensive income attributable to:	2,007.62	1,717.40	2,060.70	9,653.92	5,011.36
a)	Owners of the Parents	2,468.85	1,117.90	1,702.23	9,858.90	4,660.99
b)	Non-Controlling interests	(5.51)	2.40	1.32	(4.88)	3.43
	Total Comprehensive income attributable to:	2,463.34	1,120.30	1,703.55	9,854.02	4,664.42
XII	Paid-up equity share capital ( Face Value Per Share Re. 1/-)	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50
XIII	Earning Per Share ( of Re. 1/- each) (not Annualised)					
	(a) Basic	1.96	1.68	2.01	9.42	4.89
	(a) Diluted	1.96	1.68	2.01	9.42	4.89

**Notes to Consolidated financial results :**

- Pursuant to the approval of the Members accorded on March 31, 2017 and subsequent in-principal approval accorded by Stock Exchange on 28th April, 2017, the equity shares of the Company having a face value of Rs. 10/- (Rupees Ten only) each were sub-divided into 10 (Ten) equity shares having a face value of Re. 1/- (Rupee One only) each. Accordingly, 1,02,45,000 equity shares of face value of Rs. 10 each were sub-divided into 10,24,50,000 equity shares of face value of Re. 1/- each. The earning per share in respect of all the reported period has been restated considering the aforesaid sub-division of shares.
- The company has engaged in the business of "visa and other allied services" and has only reportable segment in accordance with IND AS-108 'Operating Segment'.
- The company has adopted Indian Accounting Standards ("IND AS") from 1st April, 2017 and accordingly these audited financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principle laid down in IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The Company had adopted Ind AS (Indian Accounting Standards) w.e.f. April 01, 2017 with the date of transition as April 1, 2016. Accordingly, the relevant financial results for the previous periods have been restated. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for quarter and year ended March, 2017 are given below:-

Particulars	Amount in (₹) in lakhs	
	Quarter Ended March 31, 2017	Year Ended March 31, 2017
<b>Net Profit after tax as per previous Indian GAAP</b>	1,706.19	4,999.47
<b>Adjustment:-</b>		
1. Effect of Change in Fair Value of Financial Assets Through Profit and Loss (FVTPL)	15.78	15.63
2. Effect of Actuarial loss on employee defined benefit plan recognised in OCI	(4.42)	(3.13)
3. Deferred Tax impact on above adjustments (Net)	(0.15)	(0.56)
<b>Net Profit after Tax as per IND AS</b>	<b>1,717.40</b>	<b>5,011.36</b>
Add:- Other Comprehensive Income (Net of Tax)	(597.10)	(346.94)
<b>Total Comprehensive Income (IND AS)</b>	<b>1,120.30</b>	<b>4,664.42</b>

For BLS International Services Limited

*Sentham*  
 Joint Managing Director

5 Reconciliation of Total equity ( Reserve) between Ind AS compliant results with previously reported results are given below:

Particulars	Amount in (₹) in lakhs	
	March 31, 2017	April 01, 2016
<b>Total Equity ( Reserve and Surplus) as per Previous GAAP</b>	<b>15,428.00</b>	<b>10,850.28</b>
<b>Adjustment:-</b>		
1. Impact due to fair valuation of non-current investment other than subsidiary	151.04	115.57
2. Fair valuation of financials assets (net)	(0.46)	(0.18)
3. Deferred Tax impact on above adjustments (Net)	(4.85)	-
4. Deferred Tax impact on above adjustments (Net)	(31.12)	(23.81)
<b>Equity Attributable to owners of the Company</b>	<b>15,542.61</b>	<b>10,941.86</b>

7 The Board has recommended the final Dividend of Rs 0.50 per share for the year ended March 31, 2018.

8 The above results were reviewed by the Audit Committee and approved by the board of directors at their respective meeting held on May 22, 2018. Audit of these results has been carried out by the Statutory Auditors.

9 The Company incorporated new subsidiary BLS Kendras pvt ltd in the current quarter.

10 The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current year.

11 The Government of Punjab has terminated master service agreement with all the three Indian subsidiaries as per the letter dated January 30, 2018. The company has already intimated to stock exchange on January 30, 2018. Further, total outstanding receivables as at March 31, 2018 from Government of Punjab are Rs 20,384.01 lacs.

For BLS International Services Limited  
For BLS International Services Limited

*Shikhar Aggarwal*  
Shikhar Aggarwal  
Joint Managing Director

DIN 06975729

4, Sankaracharya Marg, Civil Lines New Delhi 110054

New Delhi  
May 22, 2018

## BLS INTERNATIONAL SERVICES LIMITED

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Amount in (₹) in lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>		
<b>Non-Current Asset</b>		
a. Property, plant & equipment	4,050.75	7,184.40
b. Intangible assets	895.16	658.33
c. Investments in subsidiaries, associates & joint venture	1.17	1.17
d. Financial assets:		
(i) Investments	2,779.52	3,201.59
(ii) Loans	55.42	43.67
(iii) Other financial assets	204.25	-
e. Deferred tax assets (net)	326.18	-
f. Other non-current assets	8.56	13.33
<b>Total non-current assets</b>	<b>8,321.01</b>	<b>11,102.49</b>
<b>Current Asset</b>		
a. Financial assets:		
(i) Trade receivables	21,233.28	5,970.15
(ii) Cash and cash equivalents	8,703.78	6,035.71
(iii) Bank balances other than (ii) above	3,182.84	936.85
(iv) Other financial assets	4,830.37	5,114.96
b. Other current assets	706.28	548.55
<b>Total current assets</b>	<b>38,656.55</b>	<b>18,606.21</b>
<b>TOTAL ASSETS</b>	<b>46,977.56</b>	<b>29,708.70</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	25,029.83	15,542.61
<b>Total equity</b>	<b>26,054.33</b>	<b>16,567.11</b>
<b>Non controlling Interest</b>	8.73	13.60
<b>Liabilities</b>		
<b>Non - Current Liabilities</b>		
a. Financial liabilities:		
(i) Borrowings	3,897.04	4,869.86
b. Provisions	154.75	128.27
c. Deferred tax liabilities (net)	-	50.58
<b>Total non-current liabilities</b>	<b>4,051.79</b>	<b>5,048.71</b>
<b>Current liabilities</b>		
a. Financial liabilities:		
(i) Borrowings	5,433.97	3,514.05
(ii) Trade payables	3,882.32	1,303.06
(iii) Other financial liabilities	4,640.14	2,999.63
b. Other current liabilities	1,368.71	173.41
c. Provisions	3.48	2.61
d. Current tax liabilities (net)	1,534.09	86.52
<b>Total current liabilities</b>	<b>16,862.71</b>	<b>8,079.28</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46,977.56</b>	<b>29,708.70</b>

For BLS International Services Limited

BLS International Services Limited  
Sankar

Shikhar Aggarwal

Jt. Managing Director

Joint Managing Director  
DIN 06975729New Delhi  
May 22, 2018

4, Sankaracharya Marg, Civil Lines New Delhi 110054

**Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results  
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

To  
Board of Directors of  
BLS International Services Limited  
New Delhi

1. We have audited the accompanying Statement of consolidated financial results of **BLS International Services Limited** ("the Company") for the quarter and the year to date consolidated financial results for the year ended March 31, 2018 (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. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year to date ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



### 3. Emphasis of Matter

- a) Note no. 7 of the results, wherein the Government of Punjab has terminated master service agreement entered with all the three Indian subsidiaries vide its letter dated January 30, 2018. These contracts were the only source of revenue for these companies. However, the management is making efforts to secure others contracts/business in these companies and of the view that going concern assumption is not effected. We have relied upon management contention.
- b) Note no. 7 of the results regarding the amount receivable by three Indian subsidiaries from Government of Punjab aggregating to Rs. 20,384.01 lacs (including Rs. 370.53 lacs for reimbursement of diesel expenses) as on March 31, 2018 for which recovery is slow. However, the management is confident that there is no impairment in the value of the amount to be received. We have relied upon management contention
- c) This Statement does not include results of the three associate companies incorporated outside India as management does not exercise significant influence on these companies.
- d) As on September 18, 2017 the BLS International Services Australia PTY Ltd has been liquidated.

Our opinion is not qualified in respect to these matters.

### 4. Other Matters

- a) We did not audit the financial statements of 2 subsidiaries (including 1 step down subsidiaries) whose financial statements reflect total assets of Rs. 20,290.16 Lakhs and net asset of Rs. 19,824.52 Lakhs as at March 31, 2018; total revenue for the of Rs. 32,202.46 lakhs, total profit after tax of Rs. 5,972.58 Lakhs and total comprehensive income of Rs. 161.90 Lakhs for the year ended March 31, 2018 respectively, as considered in the consolidated financial results. These financial statements and other financial information have been audited by other auditors whose audit reports for the year ended March 31, 2017 have been furnished to us, and our opinion on the consolidated quarter and year ended March 31, 2017 consolidated financial results is based solely on the reports of the other auditors.
- b) We did not audit the financial statements of 6 step down subsidiaries of the Holding Company not audited by us, whose consolidated financial statements/financial information reflect Net assets of Rs 668.56 lakh as at March 31, 2017 and total revenues of Rs. 123.37 lakh for the year ended on that date, have been considered in these consolidated financial statements. The financial statements/information of these 6 subsidiaries including step down subsidiaries is based on management certified accounts. Our opinion in so far as it relates to the amounts and disclosures included in respect of these five subsidiaries including



step down subsidiaries is based solely on the unaudited information provided by the Management, the financial statements of these subsidiaries is not material to the Group.

5. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the Basis of Qualified Opinion paragraph above, these consolidated quarterly and year to date consolidated financial results:
- i. include the financial results for the year ended March 31, 2018 of the following entities:

**Subsidiary/step down subsidiary:**

- a) BLS International FZE
- b) BLS International Services, UAE\*
- c) BLS International Services Australia PTY. LTD\* ( Upto September 18, 2017)
- d) BLS International Services Norway AS\*
- e) BLS International Services Singapore PTE LTD\*
- f) BLS International Services Canada Inc.\*
- g) BLS International Services Malaysia SDN BHD\*
- h) BLS International Services, UK\*
- i) Consular Outsourcing BLS Services Inc.\*
- j) BLS E-Services Private Limited
- k) BLS IT Service Private Limited
- l) BLS E-Solution Private Limited

\* Subsidiary of BLS International FZE

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and





- iii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.

**For S. S. Kothari Mehta & Co.**

Chartered Accountants

Firm Registration Number: 000756N



**Harish Gupta**

Partner

Membership Number 098336

Place: New Delhi  
Date: May 22, 2018

**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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sl. No	Particulars	Three Months Ended		Preceding three months ended	Year Ended		
		31.03.2018	31.03.2017		31.03.2018	31.03.2017	
		Audited		Unaudited		Audited	
I	Income from operations	1,002.51	692.73	1,003.03	4,088.27	2,409.48	
II	Other income	50.51	131.81	18.56	607.02	175.50	
III	<b>Total Income (I+II)</b>	<b>1,053.02</b>	<b>824.54</b>	<b>1,021.59</b>	<b>4,695.29</b>	<b>2,584.98</b>	
IV	<b>EXPENSES</b>						
	(a) Cost of services	102.20	66.30	124.16	436.36	172.19	
	(b) Employees benefits expenses	349.99	256.27	320.54	1,273.14	827.23	
	(c) Finance costs	16.86	3.19	12.09	40.61	26.34	
	(d) Depreciation and amortisation expense	56.87	43.19	67.51	240.60	160.06	
	(e) Other expenses	420.94	367.80	291.59	1,433.77	957.04	
	<b>Total Expenses (IV)</b>	<b>946.86</b>	<b>736.75</b>	<b>815.89</b>	<b>3,424.48</b>	<b>2,142.86</b>	
V	<b>Profit/(Loss) before exceptional items &amp; tax (III-IV)</b>	<b>106.16</b>	<b>87.79</b>	<b>205.70</b>	<b>1,270.81</b>	<b>442.12</b>	
VI	Exceptional items						
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>106.16</b>	<b>87.79</b>	<b>205.70</b>	<b>1,270.81</b>	<b>442.12</b>	
VIII	<b>Tax Expense</b>						
	Current tax	46.62	20.20	74.15	350.08	146.54	
	Tax credit entitlement	(64.31)	-	-	(64.31)	-	
	Deferred tax	(56.70)	(6.01)	(12.54)	(74.83)	(15.46)	
	Tax for earlier years	3.99	(2.98)	-	3.99	(2.98)	
	<b>Total Tax Expenses (VIII)</b>	<b>(70.40)</b>	<b>11.21</b>	<b>61.61</b>	<b>214.93</b>	<b>128.10</b>	
IX	<b>Net Profit for the period (VII-VIII)</b>	<b>176.56</b>	<b>76.58</b>	<b>144.09</b>	<b>1,055.88</b>	<b>314.02</b>	
X	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	6.87	(0.43)	(0.90)	4.17	(1.72)	
	(ii) Tax on (i) above	(2.03)	0.17	0.28	(1.20)	0.57	
	(iii) Changes in fair value of financial assets if designated to OCI	50.25	35.47	-	50.25	35.47	
	(iv) Tax on (iii) above	(10.35)	(7.31)	-	(10.35)	(7.31)	
	<b>Total other comprehensive income, net of tax</b>	<b>44.74</b>	<b>27.90</b>	<b>(0.62)</b>	<b>42.87</b>	<b>27.01</b>	
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>221.30</b>	<b>104.48</b>	<b>143.47</b>	<b>1,098.75</b>	<b>341.03</b>	
XII	<b>Paid-up equity share capital (Face Value Per Share Re. 1/-)</b>	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50	
XIII	<b>Earning Per Share (of Re. 1/- each) (not Annualised)</b>						
	(a) Basic	0.17	0.07	0.14	1.03	0.31	
	(a) Diluted	0.17	0.07	0.14	1.03	0.31	

Amount in (₹) in lakhs

For BLS International Services Limited

*Senbhaet*  
Joint Managing Director

**Notes to standalone financial results :**

- 1 Pursuant to the approval of the Members accorded on March 31, 2017 and subsequent in-principal approval accorded by Stock Exchange on 28th April, 2017, the equity shares of the Company having a face value of Rs. 10/- (Rupees Ten only) each were sub-divided into 10 (Ten) equity shares having a face value of Re. 1/- (Rupee One only) each. Accordingly, 1,02,45,000 equity shares of face value of Rs. 10 each were sub-divided into 10,24,50,000 equity shares of face value of Re. 1/- each. The earning per share in respect of all the reported period has been restated considering the aforesaid sub-division of shares.
- 2 The company has engaged in the business of "visa and other allied services" and has only reportable segment in accordance with IND AS-108 'Operating Segment'.
- 3 The company has adopted Indian Accounting Standards ("IND AS") from 1st April, 2017 and accordingly these financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principle laid down in IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- 4 The Company had adopted Ind AS (Indian Accounting Standards) w.e.f. April 01, 2017 with the date of transition as April 1, 2016. Accordingly, the relevant audited financial results for the previous periods have been restated. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for quarter and year ended March, 2017 are given below:-

Particulars	Amount in (₹) in lakhs	
	Quarter Ended March 31, 2017	Year Ended March 31, 2017
<b>Net Profit after tax as per previous Indian GAAP</b>	76.42	312.99
<b>Adjustment:-</b>		
1. Effect of Change in Fair Value of Financial Assets Through Profit and Loss (FVTPL)	(0.09)	(0.12)
2. Effect of Actuarial loss on employee defined benefit plan recognised in OCI	0.43	1.72
3. Deferred Tax impact on above adjustments (Net)	(0.19)	(0.57)
<b>Net Profit after Tax as per IND AS</b>	<b>76.57</b>	<b>314.02</b>
Add:- Other Comprehensive Income (Net of Tax)	27.90	27.01
<b>Total Comprehensive Income (IND AS)</b>	<b>104.48</b>	<b>341.03</b>

- 5 Reconciliation of Total equity ( Reserve) between Ind AS compliant results with previously reported results are given below:

Particulars	Amount in (₹) in lakhs	
	March 31, 2017	April 01, 2016
<b>Total Equity ( Reserve and Surplus) as per Previous GAAP</b>	<b>655.97</b>	<b>404.63</b>
<b>Adjustment:-</b>		
1. Impact due to fair valuation of non-current investment other than subsidiary	151.04	115.57
2. Fair valuation of financial assets (net)	(0.30)	(0.18)
3. Deferred Tax impact on above adjustments (Net)	(31.12)	(23.81)
<b>Equity Attributable to owners of the Company</b>	<b>775.59</b>	<b>496.21</b>

- 6 The Board has recommended Final Dividend of Rs 0.50 per share for the year ended March 31, 2018.
- 7 The above results were reviewed by the Audit Committee and approved by the board of directors at their respective meeting held on May 22, 2018. Audit of these results has been carried out by the Statutory Auditors.

For BLS International Services Limited

*Sankar*

Shikhar Aggarwal  
Joint Managing Director

For BLS International Services Limited

4, Sankaracharya Marg, Civil Lines New Delhi 110054

New Delhi  
May 22, 2018

BLS INTERNATIONAL SERVICES LIMITED  
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Amount in (₹) in lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>		
<b>Non-Current Asset</b>		
a. Property, plant & equipment	360.43	456.55
b. Intangible assets	0.88	1.72
c. Investments in subsidiaries, associates & joint venture	7.86	7.86
d. Financial assets:		
(i) Investments	366.29	316.04
(ii) Loans	42.21	32.21
(iii) Other financial assets	204.25	-
e. Deferred tax assets (net)	87.19	23.91
f. Other non-current assets	5.31	8.80
<b>Total non-current assets</b>	<b>1,074.42</b>	<b>847.09</b>
<b>Current Asset</b>		
a. Financial assets:		
(i) Trade receivables	1,172.03	415.47
(ii) Cash and cash equivalents	362.33	100.69
(iii) Bank balances other than (ii) above	239.10	392.50
(iv) Loans	1,210.00	-
(v) Other financial assets	855.02	958.94
b. Other current assets	46.50	11.18
<b>Total current assets</b>	<b>3,884.98</b>	<b>1,878.78</b>
<b>TOTAL ASSETS</b>	<b>4,959.40</b>	<b>2,725.87</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	1,024.50	1,024.50
b. Other equity	1,502.67	775.59
<b>Total equity</b>	<b>2,527.17</b>	<b>1,800.09</b>
<b>Liabilities</b>		
<b>Non - Current Liabilities</b>		
a. Financial liabilities:		
(i) Borrowings	135.29	35.96
b. Provisions	37.85	21.41
<b>Total non-current liabilities</b>	<b>173.14</b>	<b>57.37</b>
<b>Current liabilities</b>		
a. Financial liabilities:		
(i) Borrowings	332.15	1.93
(ii) Trade payables	68.36	7.89
(iii) Other financial liabilities	1,760.05	813.58
b. Other current liabilities	53.34	22.90
c. Provisions	3.45	2.60
d. Current tax liabilities (net)	41.74	19.51
<b>Total current liabilities</b>	<b>2,259.09</b>	<b>868.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,959.40</b>	<b>2,725.87</b>

For BLS International Services Limited

*Shikhar Aggarwal*

Shikhar Aggarwal  
Jt. Managing Director

DIN 06975729

New Delhi  
May 22, 2018

4, Sankaracharya Marg, Civil Lines New Delhi 110054

**Independent Auditor's Report on Quarterly financial results and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors Of  
BLS International Services Limited**

1. We have audited the accompanying statement of standalone financial results of **BLS International Services Limited** ("the Company") for the quarter and the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year to date ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on the reviewed standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.

**For S. S. Kothari Mehta & Co.**  
Chartered Accountants  
Firm Registration Number: 000756N



**Harish Gupta**  
Partner

Membership Number: 098336

Place: New Delhi  
Date: May 22, 2018

22<sup>th</sup> May, 2018

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1 Block G, Bandra  
Kurla Complex Bandra [E], Mumbai –  
400 051

**BSE Ltd.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Metropolitan Stock Exchange of  
India Ltd.,** Vibgyor Towers,  
4<sup>th</sup> Floor, Plot No. C62,  
G - Block, Opp. Trident Hotel,  
Bandra Kurla, Complex, Bandra (E),  
Mumbai – 400 098

**Scrip Code: Reference:** NSE Scrip Symbol: BLS; BSE Scrip Code: 540073; MSEI Scrip Symbol: BLS

**Subject: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the year 2017-18 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform your good office that as per Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditor of the company has expressed their unmodified opinion(s) on the Audited Financial Results of the company for the quarter/year ended 31<sup>st</sup> March, 2018.

The Audit Report issued by the Statutory Auditor of the company "M/s. SS Kothari Mehta & Co.", Chartered Accountants (FRN No. 000756N), does not contain any modified opinion that seeks further clarification with respect to its impact thereon for the submission of Consolidated and Standalone Annual Audited Financial Results for the financial year ended March 31, 2018.

You are requested to update the same in your record.

**For BLS International Services Ltd**



**Bala Ji**

**Company Secretary**

**M. No. A33952**

