

December 13, 2019

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

BSE Ltd., PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400001

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

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

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015 for half year ended September, 2019.

Dear Sir / Madam,

Pursuant to Regulation 23 (9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the disclosure pertaining to Related Party Transactions, on consolidated basis in the format specified in accordance with applicable accounting standards for half year ended 30th September 2019.

You are requested to take the same on your records.

For BLS International Services Limited


Archana Maini
General Counsel & Company Secretary
M.No- 16092



Encl: Half yearly disclosure on Related Party Transactions on consolidated basis.

RELATED PARTY DISCLOSURES

Related party disclosures , as required by Ind AS 24 is as below:

A) Nature of Related Party relationship**I Associates**

	<u>Country of incorporation</u>
BLS International Visa Services-Austria	Austria
BLS International Visa Services-Baltic	Lithuania
BLS International Visa Services Poland SP.Z.O.O.	Poland

II Key Management Personnel (KMP) and their relatives with whom transactions have taken place**(a) Key Management Personnel**

	<u>Designation</u>
Mr. Shikhar Aggarwal	Joint Managing Director
Mr. Karan Aggarwal	Executive Director
Mr. Nikhil Gupta (till 12.08.2019)	Managing Director
Mr. Rakesh Amol (w.e.f. 13.08.2019)	Managing Director
Mr. S.K. Sharma (till 09.04.2019)	Chief Financial Officer
Mr. Amit Sudhakar (w.e.f. 06.08.2019)	Chief Financial Officer
Ms. Archana Maini (w.e.f 12.02.2019)	Company Secretary

(b) Non-executive directors

Mr. Surinder Singh Kohli (till 02.09.2019)	Independent Director
Mr. Sarthak Behuria	Independent Director
Mr. Ram Prakash Bajpai	Independent Director
Ms. Shivani Mishra	Independent Director

(c) Close family member of KMP

Mr. Diwakar Aggarwal
 Mrs. Alka Aggarwal
 Ms. Riya Aggarwal
 Mr. Sushil Aggarwal
 Ms. Rachna Aggarwal
 Ms. Priyanka Aggarwal

III Entities where director/Close family member of director's having control/significant influence**Name of the Company**

Basant India Limited	Director-Mr. Sushil Aggarwal
BLS Polymers Limited	Director-Mr. Karan Aggarwal
BLS International Visa Services Philippine Inc.	Director-Mr. Diwakar Aggarwal
BLS Ecotech Limited	Director-Mr. Sushil Aggarwal
BLS International Services Limited- Hong Kong	Director-Mr. Shikhar Aggarwal



RELATED PARTY DISCLOSURES (CONTD.)

B) The following transactions were carried out with the related parties in the ordinary course of business:

	Particulars	Nature of Transaction	Half year ended 30th September 2019	Year ended 31st March 2019
a)	BLS International Visa Services-Austria Associate	Sale of Service Closing Balance	4,27,415	15,19,146
		Amount receivable	50,446	42,584
b)	BLS International Visa Services Philippine Inc.	Sale of Service Closing Balance	76,02,514	130,50,152
		Amount receivable at the end	26,95,061	22,78,676
c)	Basant India Limited	Loan received	-	324,50,000
		Loan repaid	100,00,000	3,50,000
		Interest Expense on loan	34,58,605	57,01,550
		Closing Balance		
		Loan Payable	519,00,000	619,00,000
		Interest Payable	68,19,879	42,07,134
d)	Mr. Diwakar Aggarwal	Rent expense during the year Closing Balance	84,000	1,68,000
		Rent payable at the end	99,120	-
		Security Deposit receivable	166,30,000	166,30,000
e)	Mr. Sushil Aggarwal	Rent expense during the year Closing Balance	60,000	1,20,000
		Rent payable at the end	70,800	-
		Security Deposit receivable	100,00,000	100,00,000
f)	Ms. Riya Aggarwal	Salary for the year	24,00,000	48,00,000
g)	Key Managerial person (KMP)			
	i) Short term employee benefits #		130,25,804	231,33,504
	ii) Commission and other benefits to non-executive directors		2,20,000	5,10,000
h)	Dividend			
	Dividend to KMP		20,00,000	10,00,000
	Dividend to relative of KMP		132,24,520	66,12,260

the above said remuneration is excluding provision for gratuity & leave encashment, where the actuarial valuation is done on overall Company basis.

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