

November 14th, 2019

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1 Block G, Bandra
Kurla Complex Bandra [E], Mumbai –
400051

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

**Metropolitan Stock Exchange
of India Ltd.,** Vibgyor Towers,
4th Floor, Plot No. C62,
G - Block, Opp. Trident Hotel,
Bandra Kurla, Complex, Bandra
(E), Mumbai – 400098

Subject: **Unaudited Financial Results of the Company for the Second Quarter and half year ended 30th September, 2019.**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at their meeting held on 14th November 2019 have considered and approved the following Agenda items:

1. Approved Unaudited Financial Results of the Company for the Second Quarter and half year ended 30th September, 2019.
2. Took Note of Resignation of Mr. Surinder Singh Kohli from the post of Independent Director of the Company.
3. Took note of Reconstitution of Audit Committee and Corporate Social Responsibility Committee passed by way of Circular Resolution.

You are requested to take the same in your record.

For BLS International Services Limited

Archana
General Counsel & Company Secretary

Unaudited Financials for the Second Quarter and half year ended i.e. 30th September 2019, Cash Flow Statement for the half year along with Limited Review Report(s).

BLS International Services Limited

Corporate Office :
912, Indh Palkesh Building, 21, Barakhamba Road, New Delhi - 110041 (INDIA)
C : +91-11-23716531 F : +91-11-23755284 E : investor@blsinternational.net
Registered Office :
G-43-1, Extension Mohan Co-operative Indl. Estate, Mathura Road, New Delhi - 110044 (India)

Independent Auditors' 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
Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **BLS International Services Limited** (the 'Parent') and its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group') for the quarter and half year ended September 30, 2019, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and 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 express an audit opinion.

express an audit opinion.

the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

We also performed procedures in accordance with the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes results of the following entity

Subsidiaries/step down subsidiaries:

BLS International FZE



2. Consular Outsourcing BLS Services Inc., USA*
 3. BLS International Services Canada Inc.*
 4. BLS International Services Norway AS*
 5. BLS International Services Singapore Pte. Limited*
 6. BLS International Services Malaysia SDN. BHD.*
 7. BLS International Services Limited, Hongkong*
 8. BLS International Services (UK) Limited*
 9. BLS VAS Services Pte. Limited, Singapore *
 10. BLS International Services Pvt. Ltd., India**
 11. BLS International Vize Hizmetleri Ltd. Sirketi, Turkey*
 12. BLS E-Services Private Limited (BEServPL)
 13. BLS E-Solutions Private Limited (BESolPL)
 14. BLS IT-Services Private Limited (BITPL)
 15. Starfin India Private Limited**
 16. Reired BLS International Services Private Limited
 17. BLS Kendras Private Limited
- *Subsidiaries of BLS International FZE
- **Subsidiary of BLS E-Services Private Limited

Based on our review conducted and procedures performed as stated in para 3 above, except for possible impact of matter stated in paragraph 6 below, and based on the considerations of review reports of other auditors referred to in paragraph 8 below, 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 applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting practices and policies 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.

We draw attention to Note No.4 to the Statement, wherein in the previous year, the group has recognized profit of Rs. 3,382.80 lakhs on sale of fixed assets by three subsidiaries (namely BEServPL, BESolPL and BITPL).

The Punjab State E-Governance Society, ('PSeGS' or 'Punjab Government') has terminated master service agreement with three Indian Subsidiaries namely BEServPL, BESolPL and BITPL vide its letter dated January 30, 2018. As per the terms of contract, these Companies have to transfer the fixed assets (hardware infrastructure) at the net block (Procurement price less depreciation as per provision of the Act) of the assets. The above mentioned three subsidiaries have accordingly handed over the hardware infrastructure to the authority and transferred these at the net block based on their understanding of the master service agreement by taking the life of these assets of 5 years and have accounted profit on such transfer. The above mentioned three subsidiaries have communicated the basis of computing net block for transfer of assets to the Punjab State E-Governance Society.



Pending final acceptance/ confirmation of the sale price of fixed assets by the Authority, we cannot comment upon the correctness of the amount receivable from the Authority.

7. We draw attention to:

- a) Note No 3 to the Statement, wherein, in earlier years, the Punjab Government has terminated the master service agreement entered with three Indian Subsidiaries namely BEServPL, 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 able to achieve success in respect of one subsidiary (Le, BEServPL) and is of the view that going concern assumption is not affected. We have relied upon the management's contention
- b) Note No 3 to the Statement wherein, the trade receivables by three Indian Subsidiaries namely BEServPL, BESoIPL and BITPL from Punjab Government aggregating to Rs. 6,754.78 lakhs (Including amount for reimbursement of diesel and electricity expense and sale of fixed assets) as on September 30, 2019 for which recovery is slow. Further, the above-mentioned subsidiaries are in the process of account/balance reconciliations with the Punjab Government. However, management is confident that there is no impairment in the value of the amount to be recovered and we have relied upon the management's contention.

Our conclusion is not modified in respect of above matters.

8. Other Matters

- a) We did not review the unaudited quarterly and half yearly financial results of 11 subsidiaries (including nine step-down subsidiaries) whose unaudited financial results reflect total assets of Rs. 47,034.55 lakhs as at September 30, 2019; total revenue of Rs. 13,364.76 lakhs and Rs. 30,275.94 lakhs for the quarter and half year ended September 30, 2019 respectively; total comprehensive income/(loss) of Rs. (340.66) lakhs and Rs. 1087.15 lakhs for the quarter and half year ended September 30, 2019 and net cash outflow of Rs. 2,889.26 lakhs for the half year ended September 30, 2019 as considered in this Statement.
- b) Out of companies mention in 8(a) above, the unaudited financial information for eight step-down subsidiaries duly certified by the management have been furnished to us whose unaudited quarterly financial results reflect total assets of Rs. 2,579.48 lakhs as at September 30, 2019; total revenue of Rs. 3,442.40 lakhs and Rs. 10,135.07 lakhs for the quarter and half year ended September 30, 2019 respectively; profit/(loss) after tax Rs. (3614.10) lakhs and Rs. (4,270) lakhs for the quarter and half year ended September 30, 2019 respectively and total comprehensive income/(loss) of Rs. (3,152.14) lakhs and Rs. (3,808.44) lakhs for the quarter and half year ended September 30, 2019 respectively, as considered in this Statement. Our report to the extent it concerns these step-down subsidiaries on the unaudited quarterly and half year consolidated financial results is based solely on the management certified financial results.



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

These are not considered material to the Group. Our conclusion is not modified in this matter.

- c) Out of companies mention in 8(a) above, the financial information of the balance three subsidiaries including one step down subsidiary whose quarterly standalone financial results reflect total assets of Rs. 44,455.07 lakhs as at September 30, 2019; total revenue of Rs. 9,920.36 lakhs and Rs. 20,120.01 lakhs for the quarter and half year ended September 30, 2019 respectively; profit after tax Rs. 2,911.48 lakhs and Rs. 5805.59 lakhs for the quarter and half year ended September 30, 2019 respectively and total comprehensive income Rs. 2,911.48 lakhs and Rs. 5805.59 lakhs for the quarter and half year ended September 30, 2019 respectively as considered in this statement, have been reviewed by other auditors whose review reports have been furnished to us. Our report, to the extent it concern these subsidiaries (including step down subsidiary), on the unaudited quarterly consolidated financial results is based solely on the report of the other auditors.

For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N



L. Goel

EL

Partner

No: 500607

AMIT GO

Membership

Place: New Delhi

Dated: November 14, 2019

UDIN: 19300607AAAAEH4045

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 HALF-YEAR ENDED SEPTEMBER 30, 2019

Amount in (₹) in lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I	Income from operations	20,359.02	22,697.93	18,210.11	43,054.88	38,336.47	80,382.79
II	Other income	143.62	303.12	912.87	446.74	1,000.41	4,255.99
III	Total Income (I+II)	20,502.64	23,001.05	19,122.98	43,501.62	39,344.88	84,638.78
IV	EXPENSES						
(a)	Cost of services	13,856.15	16,450.83	11,275.25	30,309.83	22,780.31	53,801.26
(b)	Employees benefits expenses	1,794.97	1,893.26	1,633.85	3,688.23	3,179.85	6,678.55
(c)	Finance costs	27.54	103.79	291.79	131.47	627.29	1,025.00
(d)	Depreciation and amortization expenses	350.04	335.89	462.89	686.83	767.14	1,902.67
	Other expenses	1,818.48	1,633.87	1,671.10	3,447.30	3,796.14	9,061.61
	Total Expenses (IV)	17,818.08	20,417.63	15,335.03	38,263.66	31,341.03	72,469.09
V	Profit/(Loss) before exceptional items & Tax (III-IV)	2,654.56	2,583.42	3,787.35	5,237.96	8,003.85	12,169.69
VI	Extraordinary items (expense)	2,782.03			2,782.03		
VII	Profit/(Loss) before tax (V-VI)	(1,127.47)	2,583.42	3,787.35	2,455.93	8,003.85	12,169.69
VIII	Tax Expense						
(a)	Current taxes	152.42	453.51	318.74	631.04	1,122.54	1,391.36
(b)	Deferred Tax	(1,279.89)	(62.49)	169.14	(462.19)	278.80	252.61
	Tax for earlier years	1.05	1.17	0.78		0.28	9.04
	Total Tax Expenses (VIII)	(1,126.42)	392.30	488.16	168.85	1,301.62	1,653.01
IX	Net Profit for the period (VII-VIII)	95.98	2,191.12	3,299.19	2,287.08	6,702.23	10,516.68
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
(a)	Re-measurement of defined pension and other long-term employee benefits	(1.68)	(1.68)	1.00	(1.53)	(1.14)	(5.15)
(b)	Translation differences	0.37	0.49	(0.29)	0.86	0.43	1.28
(c)	Change in fair value of non-financial assets designated to or from the category of						13.97
	Items that will be reclassified to Profit and Loss						129.11
	Foreign currency translation reserve	529.80	(265.71)	1,366.36	264.08	(1,117.54)	1,101.83
	Total other comprehensive income, net of tax	528.49	(266.90)	1,367.07	261.59	2,448.94	1,119.83
XI	Total Comprehensive Income for the period (IX+X)	624.47	1,924.22	4,666.26	2,548.67	9,151.17	11,636.51
	Profit for the attributable to:						
(a)	Owner of the Company	60.27	2,173.74	3,315.87	2,242.82	8,736.24	10,516.68
(b)	Non-Controlling interests	7.20	12.33	15.00	10.85	(10.50)	119.83
	Total Comprehensive income attributable to:						
(a)	Owner of the Company	59.55	1,986.83	4,662.94	2,503.62	8,796.54	11,664.41
(b)	Non-Controlling interests	7.70	12.38	15.00	45.05	(10.50)	119.83
XII	Equity						
	Equity share capital (Face Value: Per Share: Rs. 1/-)	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50
XIII	Other Equity						1,119.83
XIV	Earning Per Share (of Rs. 1/- each) (Post Annual result)	0.09	2.14	3.22	2.23	6.54	10.27
	EPS Diluted	0.09	2.14	3.22	2.23	6.54	10.27

Notes to 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 is engaged in the business of "visa and other allied services" and this is the only reportable segment in accordance with IND AS-108 'Operating Segment'.
- The Punjab State E-Governance Society (Punjab Government) has terminated master service agreement vide its letter dated in January 30, 2018 w.r.t three wholly owned Indian Subsidiaries. Further, total outstanding receivable from Punjab Government has come down to Rs. 6,754.78 Lakhs as on September 30, 2019.
- In the previous year, the Group has recognized profit of Rs. 3,382.80 lakhs on sale of fixed assets by three subsidiaries (namely BLS E-Services Private Limited, BLS E-Services India Private Limited, BLS E-Services International Private Limited).

Financial statements for the period ended 30th September 2019 have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

The Punjab State E-Governance Society (Punjab Government) has terminated master service agreement vide its letter dated in January 30, 2018 w.r.t three wholly owned Indian Subsidiaries. Further, total outstanding receivable from Punjab Government has come down to Rs. 6,754.78 Lakhs as on September 30, 2019.

In the previous year, the Group has recognized profit of Rs. 3,382.80 lakhs on sale of fixed assets by three subsidiaries (namely BLS E-Services Private Limited, BLS E-Services India Private Limited, BLS E-Services International Private Limited).



- The Group is engaged in the business of "visa and other allied services" and this is the only reportable segment in accordance with IND AS-108 'Operating Segment'.
- The Punjab State E-Governance Society (Punjab Government) has terminated master service agreement vide its letter dated in January 30, 2018 w.r.t three wholly owned Indian Subsidiaries. Further, total outstanding receivable from Punjab Government has come down to Rs. 6,754.78 Lakhs as on September 30, 2019.
- In the previous year, the Group has recognized profit of Rs. 3,382.80 lakhs on sale of fixed assets by three subsidiaries (namely BLS E-Services Private Limited, BLS E-Services India Private Limited, BLS E-Services International Private Limited).
- The Punjab State E-Governance Society (Punjab Government) has terminated master service agreement vide its letter dated in January 30, 2018 w.r.t three wholly owned Indian Subsidiaries. Further, total outstanding receivable from Punjab Government has come down to Rs. 6,754.78 Lakhs as on September 30, 2019.

For and on behalf of the Company
 Director/Manager/Authorized Signatory

BLS INTERNATIONAL SERVICES LIMITED

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

		Amount in (₹) in lakhs		
September 30, 2019	As at March 31, 2019	Particulars		
(Audited)	(Audited)			
		ASSETS		
		Non-Current Asset		
2,377.72	2,487.14	a. Property, plant & equipment		
1,251.48	2,076.95	b. Intangible assets		
800.65	800.65	c. Goodwill		
1.17	1.17	d. Investments in subsidiaries & associates		
		e. Financial assets:		
		(i) Investments		
2,851.96	2,842.55	(ii) Loans		
20.65	34.46	(iii) Other financial assets		
599.07	584.90	f. Deferred tax assets (net)		
520.96	57.91	g. Other non-current assets		
4.58	4.58	Total non-current assets		
8,428.24	8,890.31			
		Current Asset		
		a. Financial assets:		
11,939.67	14,629.99	(i) Trade receivables		
1,932.39	2,508.30	(ii) Other receivables		
17,036.47	10,679.99	(iii) Bank balances other than (ii) above		
2,526.54	2,371.18	(iv) Other financial assets		
1,305.76	1,461.98	b. Other current assets		
36,742.20	38,851.58	Total current assets		
45,170.44	47,741.89	TOTAL ASSETS		
		EQUITY & LIABILITIES		
		Equity		
1,024.50	1,024.50	a. Equity share capital		
37,394.10	36,479.89	b. Other equity		
38,418.60	37,504.39	Total equity		
42.87	45.52	Non controlling interest		
		Liabilities		
		Non - Current Liabilities		
	88.32	a. Financial liabilities:		
		(i) Borrowings		
230.61	229.53	b. Provisions		
230.61	317.85	Total non-current liabilities		
		Current Liabilities		
		(i) Borrowings	5,19.00	2,811.70
		(ii) Trade payables	3.46	0.25
		(iii) Other financial liabilities	1,795.14	2,681.32
		(iv) Other current liabilities	3,600.18	3,175.33
		(v) Provisions	354.67	800.78
		(vi) Current tax liabilities	3.14	2.31
		(vii) Other current liabilities (net)	202.77	702.43
		(viii) Other current liabilities	6,751.36	10,175.12
		Total current liabilities	12,511.06	14,744.89
		TOTAL LIABILITIES	14,553.93	15,060.24



For BLS International Services Limited
 Jt. Managing Director
 DIN: 06975729

Place : New Delhi
 Date : 14th November 2019

BLS INTERNATIONAL SERVICES LIMITED

(CIN No.: L51909DL1983PLC016907)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2019

Amount in (₹) in lakhs

Particulars	For the half year ended September 30, 2019	For the half year ended September 30, 2018
Cash flow from operating activities		
Profit for the period (Before tax)	2,455.94	8,003.85
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation & amortization expense	686.83	957.14
Net Loss on sale of property, plant and equipment	(2.07)	(636.80)
Loss on discontinued operations	51.33	
Gain on business acquisition	15.42	
Finance costs	6.14	
Bad debts written off	6.14	
Assets written off	1,130.30	
Interest income	(96.37)	
Provision on currency translation reserve	27.08	
Operating profit before working capital change	4,658.43	
Adjustments for:		
(Increase) / decrease in trade receivable	5,653.34	
(Increase) / decrease in other financial current assets	(1,188.92)	
(Increase) / decrease in other current assets	156.21	
(Increase) / decrease in other non-current financial assets	=	
(Increase) / decrease in non-current liabilities	12.02	
(Increase) / decrease in provision		
(Increase) / decrease in trade payable	(882.98)	
(Increase) / decrease in other financial current liabilities	107.51	
(Increase) / decrease in other current liabilities	(156.21)	
Cash from/(used in) operating activities	8,063.27	
Direct taxes		
Net cash flow from/(used in) operating activities	6,938.57	
Cash flow from investing activities		
Purchase of property, plant and equipment	(335.15)	
Purchase of intangible assets	(602.58)	
Sale proceeds from property, plant and equipment and intangibles	5.40	
Purchase of investments	(9.41)	
Investment in equity shares	(312.62)	
Investments in term deposits	(5,321.24)	
Interest income	79.49	
Net cash flow used in investing activities	(6,485.50)	
Cash flow from financing activities		
Repayments of non-current borrowings	(3193.22)	
Proceeds from non-current borrowings	=	
Repayment of current borrowings (Net)	(2,292.70)	
Dividend paid (including dividend distribution tax)	3	
Finance charge	(105.93)	
Net cash flow (used in)/from financing activities	(6,098.82)	
Net increase/(decrease) in cash and cash equivalent (2019/2018)	(2,245.75)	
Cash and cash equivalent at the beginning of the year	6,740.55	
Cash on acquisition of Subsidiary		
Cash and cash equivalent at the end of the year	4,494.80	
Components of cash and cash equivalent		
Cash on hand	376.98	
With Bank & in current account	3,692.82	
Total cash and cash equivalent	4,069.80	

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's 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,
Delhi

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of BLS International Services Limited (the "Company") for the quarter and half year ended September 30, 2019 attached herewith, by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended (the "Listing Regulations"), which has been initiated by us for identification purposes.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Ind AS Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with the Listing Regulations is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with relevant rules issued thereunder, does not conform to the 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.

SS KOTHARI MEHTA & COMPANY
Chartered Accountants

For S.S. KOTHARI MEHTA & COMPANY
Chartered Accountants
Firm

AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi
Date: November 14, 2019
UDIN No: 19500607AAAAEG9894

BLS INTERNATIONAL SERVICES LIMITED

CIN: I51909DL1983PLC016907

Regd. Office: G-4, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.

Telephone numbers: 011-25795027 & 011-23735534 / e-mail: compliance@blsinternational.net; Website: www.blsinternational.com
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2019

Sl. No	Particulars	Quarter Ended			Half Year Ended		Amount in (₹) in lakhs
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	Year Ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	1,376.76	1,335.57	1,615.74	2,712.33	2,812.37	5,169.11
II	Other income	139.38	1,701.18	105.27	1,840.56	678.46	935.30
III	Total Income (I+II)	1,516.14	3,036.75	1,721.01	4,552.89	3,490.83	6,104.41
IV	EXPENSES						
(a)	Cost of services	94.35	101.92	133.16	196.27	277.03	482.97
(b)	Employees benefits expenses	467.08	499.36	413.30	966.44	824.11	1,683.54
(c)	Finance costs	20.05	20.50	17.77	40.56	31.99	73.54
(d)	Depreciation and amortisation expense	44.43	35.40	37.27	79.83	70.25	150.21
(e)	Other expenses	414.74	359.23	495.11	773.24	734.23	1,507.47
		1,040.65	1,016.41	1,096.61	2,056.34	1,937.61	4,802.73
V	Profit / Loss before tax (Profit before Tax (PBT))	475.49	2,020.34	624.40	2,496.55	1,553.22	3,301.68
VI	Exceptional Items						
VII	Profit / Loss before tax (V-VI)	475.49	2,020.34	624.40	2,496.55	1,553.22	3,301.68
VIII	Tax Expense						
	Current Tax	106.09	415.38	184.70	521.47	372.44	1,009.59
	Deferred Tax	72.23	(65.26)	0.00	6.97	35.18	24.83
	Tax for earlier years		1.28	0.28	1.28	0.28	9.04
	Total Tax Expenses (VIII)	178.32	351.40	222.73	529.72	407.90	1,033.46
IX	Net Profit for the period (V-VIII)	297.17	1,668.94	401.67	1,966.83	1,145.32	2,268.22
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	Retirement plan costs, net of related tax effects	0.00	0.00	1.00	(3.35)	7.00	0.00
	Other OCI	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (OCI)	0.00	0.00	1.00	(3.35)	7.00	0.00
	Profit / Loss after tax (Profit after Tax (PAT))	297.17	1,668.94	402.67	1,963.48	1,152.32	2,268.22

Notes to Financial Results:

1. The results and financial position of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, Government of India, and the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013.

2. The Company has adopted the Ind AS notified by the Ministry of Corporate Affairs, Government of India, and the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013.

3. The Company has adopted the Ind AS notified by the Ministry of Corporate Affairs, Government of India, and the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013.

4. The Company has adopted the Ind AS notified by the Ministry of Corporate Affairs, Government of India, and the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013.

5. The Company has adopted the Ind AS notified by the Ministry of Corporate Affairs, Government of India, and the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013.

6. The Company has adopted the Ind AS notified by the Ministry of Corporate Affairs, Government of India, and the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013.

7. The Company has adopted the Ind AS notified by the Ministry of Corporate Affairs, Government of India, and the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013.



For BLS India
2019-09-30

BLS INTERNATIONAL SERVICES LIMITED

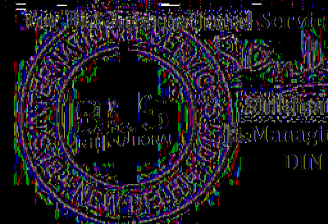
(CIN No.: L51909DL1983PLC016907)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

Amount in (₹) in lakhs

Particulars	As at Sept 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
ASSETS		
Non-Current Asset		
a. Property, plant & equipment	458.32	380.04
b. Intangible assets	8.53	8.52
c. Investments	58.37	58.37
d. Financial assets:		
(i) Investments	429.32	429.32
(ii) Loans	9.75	32.34
(iii) Other financial assets	29.19	22.37
e. Deferred tax assets (net)	37.86	43.97
f. Other non-current assets	4.58	4.58
Total non-current assets	1,025.93	950.51
Current Asset		
a. Financial assets:		
(i) Trade receivables	331.32	388.31
(ii) Cash and cash equivalents	572.89	204.13
(iii) Bank balances other than (ii) above	3,168.90	1,126.14
(v) Other financial assets		1,285.43
b. Other current assets		252.10
Total current assets	4,073.11	3,966.01
TOTAL ASSETS	5,099.04	4,916.52
EQUITY & LIABILITIES		
Equity		
a. Equity share capital		1,024.50
b. Other equity		3,294.10
Total equity		4,318.60
Liabilities		
Non - Current Liabilities		
a. Financial liabilities:		
Borrowings		
b. Provisions		179.28
Total non-current liabilities		179.28
Current liabilities		
a. Financial liabilities:		
(i) Borrowings		519.00
(ii) Trade payables		
total outstanding dues to micro enterprises and small enterprises		3.46
total outstanding dues to creditors other than micro enterprises and small enterprises		66.30
(iii) Other financial liabilities		1,502.88
b. Other current liabilities		2,097.57
c. Provisions		3.05
d. Current tax liabilities (net)		159.18
Total current liabilities		4,311.44

Place : New Delhi
Date : 14th November 2019



BLS INTERNATIONAL SERVICES LIMITED

STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2019
(Amount in ₹) unless otherwise stated

Particulars

For half year
September 30,
2019For half year
September 30,
2018

Cash flow from operating activities

Profit before tax (Before tax)

Adjustments to reconcile net profit to net cash from operating activities

Depreciation & amortization expenses

Finance costs

Dividend income

Interest income

Unrealized foreign exchange fluctuation gain/(loss)

Assets and liabilities written off

Bad debts written off

Operating profit before working capital changes

Adjustments for:

(Increase)/decrease in trade receivables

(Increase)/decrease in other financial current assets

(Increase)/decrease in other current assets

(Increase)/decrease in non-current loans

(Increase)/decrease in other non-current assets

(Decrease)/increase in long term provision

(Decrease)/increase in trade payable

(Decrease)/increase in other financial current liabilities

(Decrease)/increase in other current liabilities

(Decrease)/increase in short term provision

Cash (used in)/from operations

Direct taxes

Cash flow (used in)/from operating activities (net) (A)

Cash flow from investing activities

Purchase of property, plant and equipment

Dividend received from subsidiary company

Interest received from subsidiaries

Interest received from others

Net cash flow from/(used in) investing activities (B)

Cash flow from financing activities

Repayments of non-current borrowings

Proceeds from non-current borrowings

Repayment of current borrowings (net)

Dividend paid (including dividend distribution tax)

Finance charge

Net cash flow from/(used in) financing activities (C)

Net increase/(decrease) in cash and cash equivalent (A+B+C)

Cash and cash equivalent at the beginning of the year

Cash and cash equivalent at the end of half year (after deducting)

Components of cash and cash equivalent

Cash on hand

Bank balance in current account

Total cash and cash equivalent

40.56 31.99
(1,514.05) (1,011.79)
(230.26) (170.42)
11.03 81.99
427 0.32
887.20 974.86

41.69 555.39
(1,024.48) 29.51
(177.41) (82.13)
22.59 (40.06)
13.20 0.73
13.20 8.20
(37.11) 21.42
128.03 1,069.37
(123.45) (40.22)
(2.15) 2.40
(241.97) 2,497.49
(414.04) (224.83)
(686.03) 2,270.66

(156.73) 726.14
0.42 0.03
0.42 0.03
(0.42) (0.03)
723.25 (723.25)
1,514.05 501.79
39.64 41.70
69.62 24.15
1,514.05 501.79

(41.47) (27.54)
(100.00) 64.83
(111.51) (4.83)
(111.51) (4.83)
(111.51) (4.83)
(111.51) (4.83)

368.75 528.23
204.14 362.32
572.89 890.55

31.60 30.36
541.29 860.21
572.89 890.55

Finance costs
Dividend income
Interest income
Unrealized foreign exchange fluctuation gain/(loss)
Assets and liabilities written off
Bad debts written off
Operating profit before working capital changes
Adjustments for:
(Increase)/decrease in trade receivables
(Increase)/decrease in other financial current assets
(Increase)/decrease in other current assets
(Increase)/decrease in non-current loans
(Increase)/decrease in other non-current assets
(Decrease)/increase in long term provision
(Decrease)/increase in trade payable
(Decrease)/increase in other financial current liabilities
(Decrease)/increase in other current liabilities
(Decrease)/increase in short term provision
Cash (used in)/from operations
Direct taxes
Cash flow (used in)/from operating activities (net) (A)

Cash flow from investing activities
Purchase of property, plant and equipment
Dividend received from subsidiary company
Interest received from subsidiaries
Interest received from others
Net cash flow from/(used in) investing activities (B)

Cash flow from financing activities
Repayments of non-current borrowings
Proceeds from non-current borrowings
Repayment of current borrowings (net)
Dividend paid (including dividend distribution tax)
Finance charge
Net cash flow from/(used in) financing activities (C)

Net increase/(decrease) in cash and cash equivalent (A+B+C)
Cash and cash equivalent at the beginning of the year
Cash and cash equivalent at the end of half year (after deducting)

Components of cash and cash equivalent
Cash on hand
Bank balance in current account
Total cash and cash equivalent